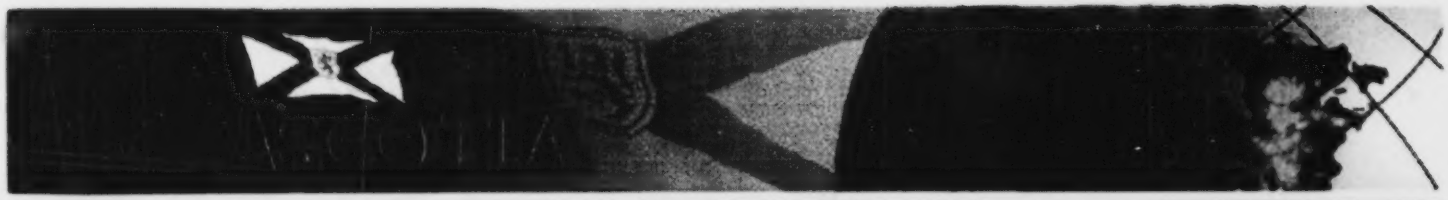

Department of Finance

Economic Indicators

2005

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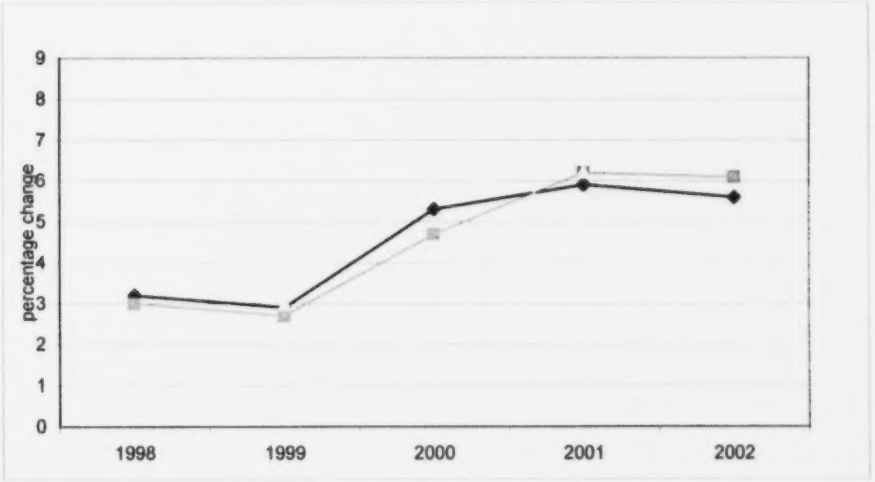
Nova Scotia/Canada Economic Indicators
January 2005

(compiled February 22, 2005)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
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Data Sources:
Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB
Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB
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Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB
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Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Oct 1/2004	935,517	937,082	938,134	0.2	0.1	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	July-Sept/2004	2,328	2,311	2,301	-0.7	-0.4	8,663	8,584	-- --	-0.9	-- --
Deaths	July-Sept/2004	1,907	1,949	1,989	2.2	2.1	7,997	8,191	-- --	2.4	-- --
Marriages	July-Sept/2004	2,538	2,458	2,450	-3.2	-0.3	4,899	4,878	-- --	-0.4	-- --
MIGRATION											
Total Net Migration	July-Sept/2004	109	78	487	-28.4	-- --	268	999	-- --	-- --	-- --
Net Interprovincial	July-Sept/2004	185	8	348	-95.7	-- --	(256)	427	-- --	-- --	-- --
Net International	July-Sept/2004	(76)	70	139	-- --	98.6	524	572	-- --	9.2	-- --
Immigration	July-Sept/2004	314	465	548	48.1	17.8	1,422	1,476	-- --	3.8	-- --
Emigration	July-Sept/2004	390	395	409	1.3	3.5	898	904	-- --	0.7	-- --
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Jan/2005	471.8	479.6	486.8	1.7	1.5	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Jan/2005	429.3	435.4	444.6	1.4	2.1	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Jan/2005	91.5	93.1	93.2	1.7	0.1	89.9	92.2	93.0	2.6	-- --
Service Industries ('000)	Jan/2005	337.7	342.2	351.4	1.3	2.7	332.4	339.1	348.6	2.0	-- --
Unemployment ('000)	Jan/2005	42.5	44.2	42.2	4.0	-4.5	44.8	43.4	42.7	-3.1	-1.6
Unemloyment Rate (%)	Jan/2005	9.1	9.2	8.7	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	Jan/2005	62.9	63.5	64.1	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	Jan/2005	412.4	418.2	427.1	1.4	2.1	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Jan/2005	10.3	10.4	9.9	-- --	-- --	9.6	9.1	8.8	-- --	-- --

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Dec/2004	42,640	41,880	41,870	-1.8	0.0	40,689 (2)	40,698 (2)	40,889 (2)	0.0	0.5
Total Benefits Paid ($'000)	Dec/2004	61,134	55,106	53,719	-9.9	-2.5	661,290	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Jan/2005	123.1	123.6	127.0	0.4	2.8	119.8	123.9	126.1	3.4	1.8
Food	Jan/2005	121.8	122.9	128.0	0.9	4.1	119.9	122.5	125.3	2.2	2.3
Shelter	Jan/2005	121.2	123.6	128.0	2.0	3.6	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2003	24,791	25,447	26,269	2.6	3.2	25,447	29,269	-- --	15.0	-- --
Total Wages & Salaries ($ millions)	Jan-Sept/2004	9,320.2	9,735.8	10,003.1	4.5	2.7	12,539.6	13,037.3	-- --	4.0	-- --
Average Weekly Wages & Salaries ($)	Nov/2004	596.05	598.73	618.56	0.4	3.3	590.68	597.89	-- --	1.2	-- --
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Dec/2004	9,839.5	9,989.6	10,204.9	1.5	2.2	9,839.5	9,989.6	10,204.9	1.5	2.2
Dept. Store Sales ($ millions((a)	Jan-Dec/2004	658.5	710.2	744.2	7.9	4.8	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-Dec/2004	1,288.8	1,313.1	1,283.8	1.9	(2.2)	1,288.8	1,313.1	1,283.8	1.9	-2.2
Wholesale Trade ($millions) (sa)	Jan-Dec/2004	6,225.3	6,439.0	6,057.3	3.4	(5.9)	6,225.3	6,439.0	6,057.3	3.4	-5.9

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	Year-over-Year % Change 2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2004	290.9	299.3	327.3	2.9	9.4	404.7	417.9	-- --	3.3	-- --
Fish Landings ($ millions)	Jan-Dec/2003	784.6	739.4	801.3 p	-5.8	8.4	739.4	801.3	-- --	8.4	-- --
Lumber Production (000m3)	Jan-Nov/2004	1,746.3	1,565.0	1,641.4	-10.4	4.9	1,871.6	1,680.3	-- --	-10.2	-- --
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,310.4	-- --	-- --	-- --	-- --
Marketable Gas Receipts (million m3)	Jan-Sept/2004	3,940.8	3,361.5	3,210.4	-14.7	-4.5	5,209.4	4,469.5	-- --	-14.2	-- --
Power Generation (GW.h)	Jan-Nov/2004	10,951.3	11,629.9	11,350.6	6.2	-2.4	12,126.9	12,386.9	-- --	2.1	-- --
Manufacturing Shipments ($ millions)	Jan-Dec/2004	8,296.4	8,523.6	9,160.1	2.7	7.5	8,296.4	8,523.6	9,160.1	2.7	7.5
Foreign Exports ($ millions)	Jan-Dec/2004	5,226.0	5,349.3	5,533.0	2.4	3.4	5,226.0	5,349.3	5,533.0	2.4	3.4
Foreign Imports ($ millions)	Jan-Dec/2004	5,140.0	5,783.9	6,374.9	12.5	10.2	5,140.0	5,783.9	6,374.9	12.5	10.2
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2004	3,232.9	3,519.3 pa	3,635.9 I	8.9	3.3	3,232.9	3,519.3	3,635.9 I	8.9	3.3
Building Permits ($ millions)	Jan-Dec/2004	877.3	1,014.1	1,126.7 p	15.6	11.1	877.3	1,014.1	1,126.7 p	15.6	11.1
Housing Starts Centres 10,000+											
Starts (units)	Jan-Dec/2004	3,721	3,589	3,313	-3.5	-7.7	3,721	3,589	3,313	-3.5	-7.7
Completions (units)	Jan-Dec/2004	2,955	3,634	3,526	23.0	-3.0	2,955	3,634	3,526	23.0	-3.0
All Areas											
Starts (units)	Jan-Dec/2004	4,970	5,096	4,717	2.5	-7.4	4,970	5,096	4,717	2.5	-7.4
Completions (units)	Jan-Dec/2004	4,011	5,434	4,896	35.5	-9.9	4,011	5,434	4,896	35.5	-9.9
Under Construction (units)	Dec 31/2004	3,119	2,770	2,653	-11.2	-4.2	3,119	2,770	2,653	-11.2	-4.2
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2003	23,641	24,874	25,180	5.2	1.2	24,874	25,180	-- --	1.2	-- --

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Oct 1/2004	31,463,241	31,747,670	32,040,292	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	July-Sept/2004	86,618	87,567	87,836	1.1	0.3	328,802	330,919	-- --	0.6	-- --
Deaths	July-Sept/2004	53,441	53,979	54,665	1.0	1.3	223,603	227,285	-- --	1.6	-- --
Marriages	July-Sept/2004	67,441	67,119	67,858	-0.5	1.1	146,738	145,048	-- --	-1.2	-- --
MIGRATION											
Total Net Migration	July-Sept/2004	33,060	43,253	44,819	30.8	3.6	182,553	165,587	-- --	-9.3	-- --
Immigration	July-Sept/2004	52,926	63,349	65,591	19.7	3.5	229,071	221,402	-- --	-3.3	-- --
Emigration	July-Sept/2004	19,866	20,096	20,772	1.2	3.4	46,518	46,739	-- --	0.5	-- --
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Jan/2005	16,809.1	17,083.3	17,263.8	1.6	1.1	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Jan/2005	15,555.1	15,829.9	16,057.4	1.8	1.4	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Jan/2005	3,947.5	3,937.3	4,037.0	-0.3	2.5	3,881.4	3,930.6	3992.7	1.3	-- --
Service Industries ('000)	Jan/2005	11,607.6	11,892.6	12,020.4	2.5	1.1	11,426.5	11,734.4	11957.0	2.7	-- --
Unemployment ('000)	Jan/2005	1,253.9	1,253.4	1,206.4	0.0	-3.7	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	Jan/2005	7.5	7.3	7.0	-- --	-- --	7.7	7.6	7.2	-- --	-- --
Participation Rate (%)	Jan/2005	67.3	67.6	67.4	-- --	-- --	66.9	67.5	67.6	-- --	-- --
Actual											
Employed ('000)	Jan/2005	15,190.7	15,468.9	15,695.5	1.8	1.5	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Jan/2005	8.1	7.9	7.5	-- --	-- --	7.7	7.6	7.2	-- --	-- --

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Dec/2004	862,760	887,440	838,850 e	2.9	-5.5	828,723 (2)	841,279 (2)	825,416 (2)	1.5	-1.9
Total Benefits Paid ($'000)	Dec/2004	1,370,048	1,268,871	1,200,945	-7.4	-5.4	14,683,056	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Jan/2005	121.4	122.9	125.3	1.2	2.0	119.0	122.3	124.6	2.8	1.9
Food	Jan/2005	122.3	123.7	126.8	1.1	2.5	120.3	122.4	124.9	1.7	2.0
Shelter	Jan/2005	116.2	118.7	122.4	2.2	3.1	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2003	28,196	28,620	29,204	1.5	2.0	28,620	29,204	--	2.0	--
Total Wages & Salaries ($ millions)	Jan-Sept/2004	389,264.0	402,363.0	417,727.2	3.4	3.8	521,567.6	538,288.4	--	3.2	--
Average Weekly Wages & Salaries ($)	Nov/2004	685.91	691.71	705.08	0.8	1.9	680.90	689.66	--	1.3	--
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Dec/2004	318,532.0	330,502.9	346,251.8	3.8	4.8	318,532.0	330,502.9	346,251.8	3.8	4.8
Dept. Store Sales ($ millions((a)	Jan-Dec/2004	20,959.9	21,681.2	22,832.4	3.4	5.3	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-Dec/2004	52,227.5	50,493.3	49,633.4	(3.3)	(1.7)	52,227.5	50,493.3	49,633.4	(3.3)	-1.7
Wholesale Trade ($millions) (sa)	Jan-Dec/2004	411,527.4	421,234.6	449,066.8	2.4	6.6	411,527.4	421,234.6	449,066.8	2.4	6.6

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CANADA ECONOMIC INDICATORS

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2004	25,682.7	24,546.3	26,125.6	-4.4	6.4	36,177.4	34,210.1	-- --	-5.4	-- --
Fish Landings ($ millions)	Jan-Dec/2003	2,205.3	2,191.2	2,182.7 p	-0.6	-0.4	2,191.2	2,182.7	-- --	-0.4	-- --
Lumber Production (000m3)	Jan-Nov/2004	74,060.8	72,718.2	77,216.3	-1.8	6.2	79,803.7	78,300.2	-- --	-1.9	-- --
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	76,951.1	-- --	-- --	-- --	-- --
Marketable Gas Receipts (million m3)	Jan-Sept/2004	127,785.0	123,971.0	123,040.9	-3.0	-0.8	172,113.1	166,656.1	-- --	-3.2	-- --
Power Generation (GW h)	Jan-Nov/2004	525,689.3	510,709.7	511,901.5	-2.8	0.2	581,062.9	562,925.0	-- --	-3.1	-- --
Manufacturing Shipments ($ millions)	Jan-Dec/2004	550,375.5	545,765.2	591,730.3	-0.8	8.4	550,375.5	545,765.2	591,730.3	-0.8	8.4
Foreign Exports ($ millions)	Jan-Dec/2004	365,290.9	354,098.0	384,453.0	-3.1	8.6	365,290.9	354,098.0	384,453.0	-3.1	8.6
Foreign Imports ($ millions)	Jan-Dec/2004	348,849.1	335,962.3	355,237.6	-3.7	5.7	348,849.1	335,962.3	355,237.6	-3.7	5.7
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2004	124,927.2	133,792.6 pa	139,331.9 i	7.1	4.1	124,927.2	133,792.6	139,331.9 i	7.1	4.1
Building Permits ($ millions)	Jan-Dec/2004	47,262.1	50,772.0	55,393.2	7.4	9.1	47,262.1	50,772.0	55,393.2	7.4	9.1
Housing Starts Centres 10,000+											
Starts (units)	Jan-Dec/2004	179,126	191,907	204,392	7.1	6.5	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Dec/2004	161,310	173,956	188,345	7.8	8.3	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Dec/2004	205,034	218,426	233,431	6.5	6.9	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Dec/2004	185,626	199,244	215,621	7.3	8.2	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Dec 31/2004	119,210	137,774	155,230	15.6	12.7	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2003	1,038,845	1,074,621	1,096,359	3.4	2.0	1,074,621	1,096,359	-- --	2.0	-- --

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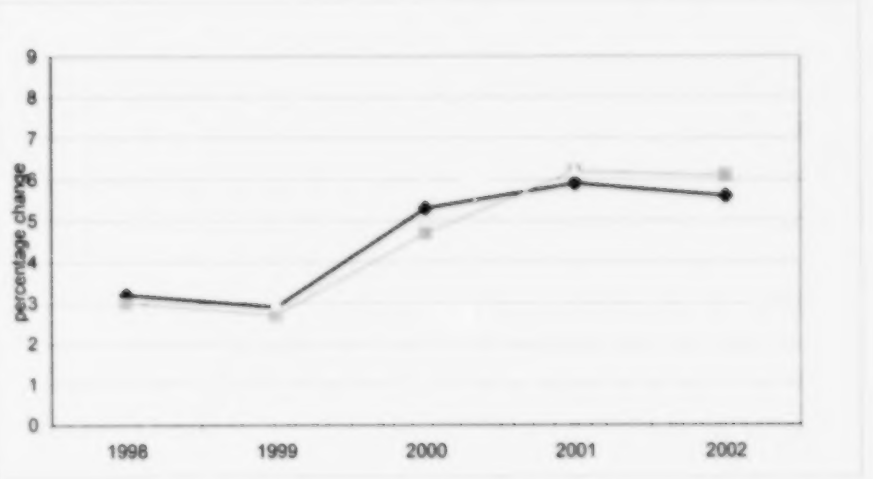
Nova Scotia/Canada Economic Indicators
February 2005

(compiled March 23, 2005)



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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Oct 1/2004	935,517	937,082	938,134	0.2	0.1	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	July-Sept/2004	2,328	2,311	2,301	-0.7	-0.4	8,663	8,584	-- --	-0.9	-- --
Deaths	July-Sept/2004	1,907	1,949	1,989	2.2	2.1	7,997	8,191	-- --	2.4	-- --
Marriages	July-Sept/2004	2,538	2,458	2,450	-3.2	-0.3	4,899	4,878	-- --	-0.4	-- --
MIGRATION											
Total Net Migration	July-Sept/2004	109	78	487	-28.4	-- --	268	999	-- --	-- --	-- --
Net Interprovincial	July-Sept/2004	185	8	348	-95.7	-- --	(256)	427	-- --	-- --	-- --
Net International	July-Sept/2004	(76)	70	139	-- --	98.6	524	572	-- --	9.2	-- --
Immigration	July-Sept/2004	314	465	548	48.1	17.8	1,422	1,476	-- --	3.8	-- --
Emigration	July-Sept/2004	390	395	409	1.3	3.5	898	904	-- --	0.7	-- --
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Feb/2005	471.4	479.5	490.9	1.7	2.4	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Feb/2005	429.4	436.5	442.8	1.7	1.4	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Feb/2005	91.8	91.7	90.6	-0.1	-1.2	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Feb/2005	337.5	344.8	352.2	2.2	2.1	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Feb/2005	42.0	43.0	48.1	2.4	11.9	44.8	43.4	42.7	-3.1	-1.6
Unemloyment Rate (%)	Feb/2005	8.9	9.0	9.8	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	Feb/2005	62.8	63.5	64.6	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	Feb/2005	412.6	419.7	425.6	1.7	1.4	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Feb/2005	9.7	9.7	10.6	-- --	-- --	9.6	9.1	8.8	-- --	-- --

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Jan/2005	50,320	51,080	49,980	1.5	-2.2	40,689 (2)	40,698 (2)	40,894 (2)	0.0	0.5
Total Benefits Paid ($'000)	Jan/2005	66,647	63,640	80,645	-4.5	26.7	661,365	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Feb/2005	124.3	124.2	127.4	-0.1	2.6	119.8	123.9	126.1	3.4	1.8
Food	Feb/2005	122.7	123.6	128.3	0.7	3.8	119.9	122.5	125.3	2.2	2.3
Shelter	Feb/2005	123.2	124.4	128.0	1.0	2.9	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2003	24,791	25,447	26,269	2.6	3.2	25,447	29,269	-- --	15.0	-- --
Total Wages & Salaries ($ millions)	Jan-Dec/2004	12,539.6	13,037.3	13,401.1	4.0	2.8	12,539.6	13,037.3	13,401.1	4.0	2.8
Average Weekly Wages & Salaries ($)	Dec/2004	596.53	607.04	629.53	1.8	3.7	590.68	597.89	615.91	1.2	3.0
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan/2005	821.6	828.2	826.5	0.8	(0.2)	9,839.5	9,989.6	10,206.8	1.5	2.2
Dept Store Sales ($ millions((a)	Jan/2005	35.2	42.5	41.9	20.7	(1.4)	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan/2005	69.8	65.3	61.0	(6.4)	(6.6)	1,288.8	1,313.1	1,283.8	1.9	-2.2
Wholesale Trade ($millions) (sa)	Jan/2005	545.6	502.7	488.7	(7.9)	(2.8)	6,225.3	6,439.0	6,040.9	3.4	-6.2

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Dec/2004	404.7	417.9	452.3	3.3	8.2	404.7	417.9	452.3	3.3	8.2
Fish Landings ($ millions)	Jan-Dec/2003	784.6	739.4	801.3 p	-5.8	8.4	739.4	801.3	-- --	8.4	-- --
Lumber Production (000m3)	Jan-Dec/2004	1,871.6	1,680.3	1,784.5	-10.2	6.2	1,871.6	1,680.3	1,784.5	-10.2	6.2
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,310.4	-- --	-- --	-- --	-- --
Marketable Gas Receipts (million m3)	Jan-Oct/2004	4,335.5	3,719.3	3,540.1	-14.2	-4.8	5,209.4	4,469.5	-- --	-14.2	-- --
Power Generation (GW.h)	Jan-Dec/2004	12,126.9	12,386.9	12,563.8	2.1	1.4	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan/2005	677.2	657.3	681.4	-2.9	3.7	8,296.4	8,523.6	9,158.3	2.7	7.4
Foreign Exports ($ millions)	Jan/2005	458.7	397.0	425.3	-13.5	7.1	5,226.0	5,349.3	5,533.0	2.4	3.4
Foreign Imports ($ millions)	Jan/2005	345.5	361.5	482.1	4.6	33.4	5,140.0	5,783.9	6,374.9	12.5	10.2
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	-0.7	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan/2005	34.0	42.9	35.2 p	26.2	-17.9	877.3	1,014.1	1,126.8 p	15.6	11.1
Housing Starts Centres 10,000+											
Starts (units)	Jan-Dec/2004	3,721	3,589	3,313	-3.5	-7.7	3,721	3,589	3,313	-3.5	-7.7
Completions (units)	Jan-Dec/2004	2,955	3,634	3,526	23.0	-3.0	2,955	3,634	3,526	23.0	-3.0
All Areas											
Starts (units)	Jan-Dec/2004	4,970	5,096	4,717	2.5	-7.4	4,970	5,096	4,717	2.5	-7.4
Completions (units)	Jan-Dec/2004	4,011	5,434	4,896	35.5	-9.9	4,011	5,434	4,896	35.5	-9.9
Under Construction (units)	Dec 31/2004	3,119	2,770	2,653	-11.2	-4.2	3,119	2,770	2,653	-11.2	-4.2
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2003	23,641	24,874	25,180	5.2	1.2	24,874	25,180	-- --	1.2	-- --

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Oct 1/2004	31,463,241	31,747,670	32,040,292	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	July-Sept/2004	86,618	87,567	87,836	1.1	0.3	328,802	330,919	-- --	0.6	-- --
Deaths	July-Sept/2004	53,441	53,979	54,665	1.0	1.3	223,603	227,285	-- --	1.6	-- --
Marriages	July-Sept/2004	67,441	67,119	67,858	-0.5	1.1	146,738	145,048	-- --	-1.2	-- --
MIGRATION											
Total Net Migration	July-Sept/2004	33,060	43,253	44,819	30.8	3.6	182,553	165,587	-- --	-9.3	-- --
Immigration	July-Sept/2004	52,926	63,349	65,591	19.7	3.5	229,071	221,402	-- --	-3.3	-- --
Emigration	July-Sept/2004	19,866	20,096	20,772	1.2	3.4	46,518	46,739	-- --	0.5	-- --
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Feb/2005	16,862.6	17,094.1	17,292.5	1.4	1.2	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Feb/2005	15,605.2	15,844.4	16,084.0	1.5	1.5	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Feb/2005	3,955.9	3,943.5	4,006.7	-0.3	1.6	3,881.4	3,930.6	3992.7	1.3	1.6
Service Industries ('000)	Feb/2005	11,649.3	11,900.9	12,077.2	2.2	1.5	11,426.5	11,734.4	11957.0	2.7	1.9
Unemployment ('000)	Feb/2005	1,257.4	1,249.7	1,208.5	-0.6	-3.3	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	Feb/2005	7.5	7.3	7.0	-- --	-- --	7.7	7.6	7.2	-- --	-- --
Participation Rate (%)	Feb/2005	67.5	67.6	67.4	-- --	-- --	66.9	67.5	67.6	-- --	-- --
Actual											
Employed ('000)	Feb/2005	15,299.9	15,541.3	15,784.5	1.6	1.6	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Feb/2005	8.0	7.8	7.4	-- --	-- --	7.7	7.6	7.2	-- --	-- --

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Jan/2005	983,890	1,019,190	968,360 p	3.6	-5.0	828,723 (2)	841,279 (2)	825,878 (2)	1.5	-1.8
Total Benefits Paid ($'000)	Jan/2005	1,448,120	1,439,515	1,616,291	-0.6	12.3	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Feb/2005	122.3	123.2	125.8	0.7	2.1	119.0	122.3	124.6	2.8	1.9
Food	Feb/2005	122.1	123.4	126.6	1.1	2.6	120.3	122.4	124.9	1.7	2.0
Shelter	Feb/2005	116.7	119.0	122.6	2.0	3.0	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2003	28,196	28,620	29,204	1.5	2.0	28,620	29,204	--	2.0	--
Total Wages & Salaries ($ millions)	Jan-Dec/2004	521,567.6	538,288.4	559,376.9	3.2	3.9	521,567.6	538,288.4	559,376.9	3.2	3.9
Average Weekly Wages & Salaries ($)	Dec/2004	688.45	700.46	711.01	1.7	1.5	680.90	689.66	700.91	1.3	1.6
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan/2005	27,106.1	27,643.1	29,820.4	2.0	7.9	318,532.0	330,502.9	346,359.3	3.8	4.8
Dept. Store Sales ($ millions((a)	Jan/2005	1,281.2	1,377.7	1,448.4	7.5	5.1	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan/2005	2,941.8	2,711.6	2,685.3	(7.8)	(1.0)	52,227.5	50,493.3	49,633.4	(3.3)	-1.7
Wholesale Trade ($millions) (sa)	Jan/2005	35,671.7	35,503.6	38,575.9	(0.5)	8.7	411,527.4	421,234.6	450,300.9	2.4	6.9

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INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Dec/2004	36,177.4	34,210.1	36,768.6	-5.4	7.5	36,177.4	34,210.1	36,768.6	-5.4	7.5
Fish Landings ($ millions)	Jan-Dec/2003	2,205.3	2,191.2	2,182.7 p	-0.6	-0.4	2,191.2	2,182.7	-- --	-0.4	-- --
Lumber Production (000m3)	Jan-Dec/2004	79,803.7	78,300.2	83,511.9	-1.9	6.7	79,803.7	78,300.2	83,511.9	-1.9	6.7
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	76,951.1	-- --	-- --	-- --	-- --
Marketable Gas Receipts (million m3)	Jan-Oct/2004	142,317.0	137,185.3	137,965.3	-3.6	0.6	172,113.1	166,395.6	-- --	-3.3	-- --
Power Generation (GW.h)	Jan-Dec/2004	581,062.9	562,925.0	567,604.0	-3.1	0.8	581,062.9	562,925.0	567,604.0	-3.1	0.8
Manufacturing Shipments ($ millions)	Jan/2005	44,417.1	42,407.8	46,908.0	-4.5	10.6	550,375.5	545,765.2	591,511.9	-0.8	8.4
Foreign Exports ($ millions)	Jan/2005	30,691.9	27,900.2	31,002.2	-9.1	11.1	365,290.9	354,098.0	384,453.0	-3.1	8.6
Foreign Imports ($ millions)	Jan/2005	27,766.7	24,123.7	27,897.9	-13.1	15.6	348,849.1	335,962.3	355,237.6	-3.7	5.7
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan/2005	3,028.3	2,827.4	2,868.7	-6.6	1.5	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Dec/2004	179,126	191,907	204,392	7.1	6.5	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Dec/2004	161,310	173,956	188,345	7.8	8.3	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Dec/2004	205,034	218,426	233,431	6.5	6.9	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Dec/2004	185,626	199,244	215,621	7.3	8.2	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Dec 31/2004	119,210	137,774	155,230	15.6	12.7	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2003	1,038,845	1,074,621	1,096,359	3.4	2.0	1,074,621	1,096,359	-- --	2.0	-- --

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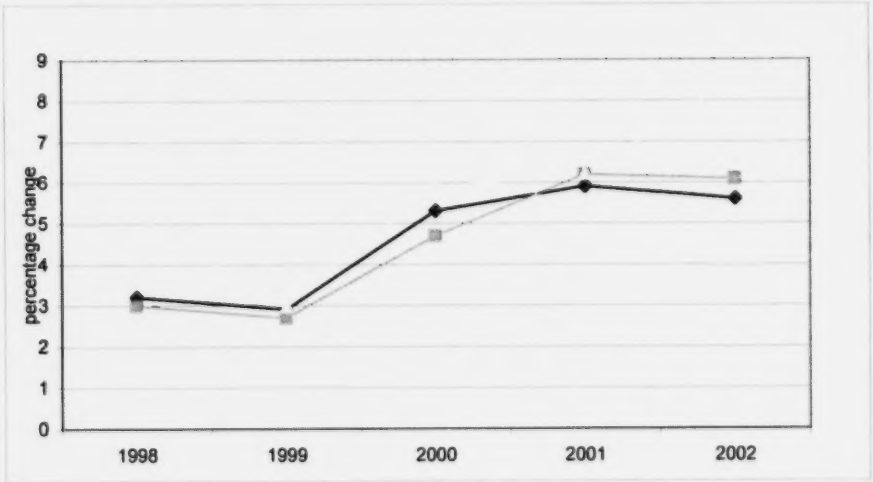
Nova Scotia/Canada Economic Indicators
March 2005

(compiled April 22, 2005)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Jan 1/2005	935,343	937,220	937,538	0.2	0.0	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	Oct-Dec/2004	2,032	2,013	2,004	-0.9	-0.4	8,663	8,584	8,514	-0.9	-0.8
Deaths	Oct-Dec/2004	1,997	2,053	2,094	2.8	2.0	7,997	8,191	8,440	2.4	3.0
Marriages	Oct-Dec/2004	827	873	871	5.6	-0.2	4,899	4,878	4,862	-0.4	-0.3
MIGRATION											
Total Net Migration	Oct-Dec/2004	229	391	(85)	70.7	-- --	268	999	(119)	-- --	-- --
Net Interprovincial	Oct-Dec/2004	95	189	(263)	98.9	-- --	(256)	427	(954)	-- --	-- --
Net International	Oct-Dec/2004	134	202	178	-- --	-11.9	524	572	835	9.2	46.0
Immigration	Oct-Dec/2004	322	390	372	21.1	-4.6	1,422	1,476	1,762	3.8	19.4
Emigration	Oct-Dec/2004	188	188	197	0.0	4.8	898	904	927	0.7	2.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Mar/2005	473.3	481.2	484.6	1.7	0.7	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Mar/2005	429.8	437.8	443.1	1.9	1.2	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Mar/2005	93.3	89.7	93.4	-3.9	4.1	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Mar/2005	336.5	348.1	349.7	3.4	0.5	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Mar/2005	43.5	43.4	41.6	-0.2	-4.1	44.8	43.4	42.7	-3.1	-1.6
Unemployment Rate (%)	Mar/2005	9.2	9.0	8.6	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	Mar/2005	63.0	63.7	63.8	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	Mar/2005	415.3	423.3	428.0	1.9	1.1	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Mar/2005	10.4	10.3	9.7	-- --	-- --	9.6	9.1	8.8	-- --	-- --

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Jan/2005	50,320	51,080	49,980	1.5	-2.2	40,689 (2)	40,698 (2)	40,894 (2)	0.0	0.5
Total Benefits Paid ($'000)	Jan/2005	66,647	63,640	80,645	-4.5	26.7	661,365	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Mar/2005	125.1	125.0	128.2	-0.1	2.6	119.8	123.9	126.1	3.4	1.8
Food	Mar/2005	123.0	123.3	128.7	0.2	4.4	119.9	122.5	125.3	2.2	2.3
Shelter	Mar/2005	124.7	124.1	128.8	-0.5	3.8	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2003	24,791	25,447	26,269	2.6	3.2	25,447	29,269	-- --	15.0	-- --
Total Wages & Salaries ($ millions)	Jan-Dec/2004	12,539.6	13,037.3	13,401.1	4.0	2.8	12,539.6	13,037.3	13,401.1	4.0	2.8
Average Weekly Wages & Salaries ($)	Jan/2005	596.13	596.37	626.06	0.0	5.0	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Feb/2005	1,666.3	1,651.9	1,738.5	(0.9)	5.2	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales ($ millions/ (a)	Jan-Feb/2005	72.5	82.2	86.7	13.4	5.5	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-Feb/2005	146.6	131.1	145.7	(10.6)	11.1	1,288.8	1,313.1	1,283.8	1.9	-2.2
Wholesale Trade ($millions) (sa)	Jan-Feb/2005	1,086.0	1,011.5	1,016.2	(6.9)	0.5	6,225.3	6,439.0	6,040.9	3.4	-6.2

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Dec/2004	404.7	417.9	452.3	3.3	8.2	404.7	417.9	452.3	3.3	8.2
Fish Landings ($ millions)	Jan-Dec/2003	784.6	739.4	801.3 p	-5.8	8.4	739.4	801.3	-- --	8.4	-- --
Lumber Production (000m3)	Jan/2005	150.4	128.2	123.6	-14.8	-3.6	1,871.6	1,680.3	1,784.5	-10.2	6.2
Mineral Production[1] ($ millions)	2004	-- --	263.2	278.3	-- --	5.7	-- --	263.2	278.3	-- --	5.7
Marketable Gas Receipts (million m3)	Jan-Nov/2004	4,769.4	4,071.6	3,851.8	-14.6	-5.4	5,209.4	4,469.5	-- --	-14.2	-- --
Power Generation (GW.h)	Jan/2005	1,193.6	1,252.5	1,221.4	4.9	-2.5	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-Feb/2005	1,344.2	1,289.0	1,400.9	-4.1	8.7	8,296.4	8,523.6	9,158.3	2.7	7.4
Foreign Exports ($ millions)	Jan-Feb/2005	854.9	813.6	868.7	-4.8	6.8	5,226.0	5,349.3	5,533.0	2.4	3.4
Foreign Imports ($ millions)	Jan-Feb/2005	900.5	965.6	1,103.4	7.2	14.3	5,140.0	5,783.9	6,374.9	12.5	10.2
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	-0.7	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-Feb/2005	80.8	83.4	70.7 p	3.2	-15.2	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-Mar/2005	584	459	292	-21.4	-36.4	3,721	3,589	3,313	-3.5	-7.7
Completions (units)	Jan-Mar/2005	739	723	511	-2.2	-29.3	2,955	3,634	3,526	23.0	-3.0
All Areas											
Starts (units)	Jan-Mar/2005	739	563	430	-23.8	-23.6	4,970	5,096	4,717	2.5	-7.4
Completions (units)	Jan-Mar/2005	1,290	1,097	1,032	-15.0	-5.9	4,011	5,434	4,896	35.5	-9.9
Under Construction (units)	Mar 31/2005	2,596	2,307	2,050	-11.1	-11.1	3,119	2,770	2,653	-11.2	-4.2
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2003	23,641	24,874	25,180	5.2	1.2	24,874	25,180	-- --	1.2	-- --

[1] Excludes oil and gas

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Jan 1/2005	31,496,751	31,788,635	32,078,819	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	Oct-Dec/2004	79,120	79,783	80,228	0.8	0.6	328,802	330,919	331,517	0.6	0.2
Deaths	Oct-Dec/2004	57,233	59,276	60,098	3.6	1.4	223,603	227,285	234,593	1.6	3.2
Marriages	Oct-Dec/2004	26,268	25,631	25,900	-2.4	1.0	146,738	145,048	146,377	-1.2	0.9
MIGRATION											
Total Net Migration	Oct-Dec/2004	31,920	43,678	37,686	36.8	-13.7	182,553	165,587	187,982	-9.3	13.5
Immigration	Oct-Dec/2004	41,843	53,610	48,099	28.1	-10.3	229,071	221,402	235,847	-3.3	6.5
Emigration	Oct-Dec/2004	9,923	9,932	10,413	0.1	4.8	46,518	46,739	47,865	0.5	2.4
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Mar/2005	15,869.0	17,091.5	17,281.0	7.7	1.1	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Mar/2005	15,626.6	15,839.1	16,088.4	1.4	1.6	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Mar/2005	3,938.5	3,968.3	4,017.5	0.8	1.2	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	Mar/2005	11,688.1	11,870.9	12,070.9	1.6	1.7	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	Mar/2005	1,242.4	1,252.3	1,192.7	0.8	-4.8	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	Mar/2005	7.4	7.3	6.9	--	--	7.7	7.6	7.2	--	--
Participation Rate (%)	Mar/2005	67.5	67.5	67.3	--	--	66.9	67.5	67.6	--	--
Actual											
Employed ('000)	Mar/2005	15,344.5	15,560.3	15,800.8	1.4	1.5	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Mar/2005	7.9	7.8	7.3	--	--	7.7	7.6	7.2	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Jan/2005	983,890	1,019,190	966,360 p	3.6	-5.0	828,723 (2)	841,279 (2)	825,878 (2)	1.5	-1.8
Total Benefits Paid ($'000)	Jan/2005	1,448,120	1,439,515	1,616,291	-0.6	12.3	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Mar/2005	122.8	123.6	126.5	0.7	2.3	119.0	122.3	124.6	2.8	1.9
Food	Mar/2005	122.4	123.6	127.1	1.0	2.8	120.3	122.4	124.9	1.7	2.0
Shelter	Mar/2005	117.4	119.0	123.0	1.4	3.4	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2003	28,196	28,620	29,204	1.5	2.0	28,620	29,204	-- --	2.0	-- --
Total Wages & Salaries ($ millions)	Jan-Dec/2004	521,567.6	538,288.4	559,376.9	3.2	3.9	521,567.6	538,288.4	559,376.9	3.2	3.9
Average Weekly Wages & Salaries ($)	Jan/2005	687.06	694.95	708.78	1.1	2.0	680.67	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Feb/2005	54,628.6	58,105.6	60,315.7	2.7	7.5	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales ($ millions((a)	Jan-Feb/2005	2,530.4	2,787.7	2,852.9	10.2	2.3	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-Feb/2005	6,218.0	5,717.1	6,165.5	(8.1)	7.8	52,227.5	50,493.3	49,633.4	(3.3)	-1.7
Wholesale Trade ($millions) (sa)	Jan-Feb/2005	71,499.9	70,711.5	77,457.8	(1.1)	9.5	411,527.4	421,234.6	450,300.9	2.4	6.9

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	Year-over-Year % Change 2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Dec/2004	36,177.4	34,210.1	36,768.6	-5.4	7.5	36,177.4	34,210.1	36,768.6	-5.4	7.5
Fish Landings ($ millions)	Jan-Dec/2003	2,205.3	2,191.2	2,182.7 p	-0.6	-0.4	2,191.2	2,182.7	-- --	-0.4	-- --
Lumber Production (000m3)	Jan/2005	6,788.8	6,347.0	6,916.9	-6.5	9.0	79,803.7	78,300.2	83,511.9	-1.9	6.7
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-Nov/2004	156,757.9	151,009.3	151,857.6	-3.7	0.6	172,113.1	166,395.6	-- --	-3.3	-- --
Power Generation (GW.h)	Jan/2005	57,662.4	57,752.8	57,957.3	0.2	0.4	581,062.9	564,145.2	567,598.7	-2.9	0.6
Manufacturing Shipments ($ millions)	Jan-Feb/2005	87,799.5	86,164.6	94,396.6	-1.9	9.6	550,375.5	545,765.2	591,511.9	-0.8	8.4
Foreign Exports ($ millions)	Jan-Feb/2005	59,974.5	57,261.5	62,453.3	-4.5	9.1	365,290.9	354,098.0	384,453.0	-3.1	8.6
Foreign Imports ($ millions)	Jan-Feb/2005	55,581.1	51,020.7 #	57,072.5	-8.2	11.9	348,849.1	335,962.3	355,237.6	-3.7	5.7
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-Feb/2005	5,821.5	5,863.9	6,396.2	0.7	9.1	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Mar/2005	34,544	35,483	33,356	2.7	-6.0	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Mar/2005	32,114	34,341	38,342	6.9	11.7	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Mar/2005	38,270	39,382	37,084	2.9	-5.8	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Mar/2005	40,770	45,300	47,053	11.1	3.9	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Mar 31/2005	116,684	131,891	144,844	13.0	9.8	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2003	1,038,845	1,074,621	1,096,359	3.4	2.0	1,074,621	1,096,359	-- --	2.0	-- --

[1] Excludes oil and gas

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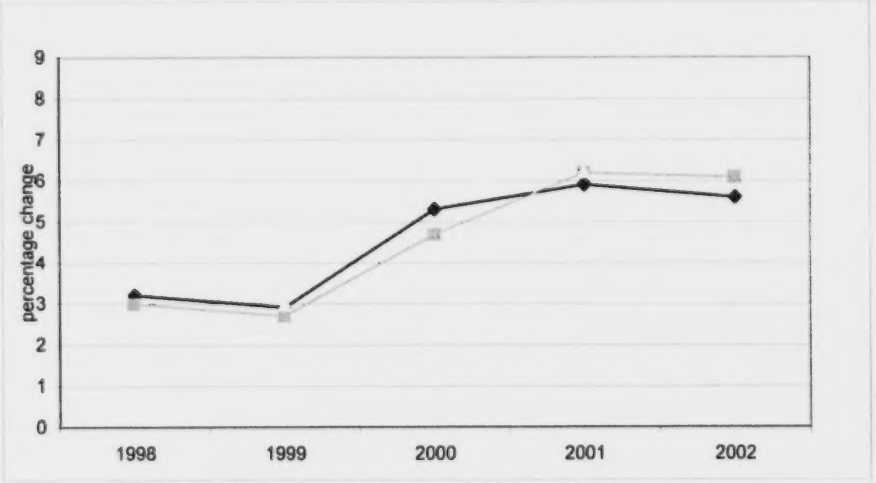
Nova Scotia/Canada Economic Indicators
April 2005

(compiled May 20, 2005)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual
monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Jan 1/2005	935,343	937,220	937,538	0.2	0.0	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	Oct-Dec/2004	2,032	2,013	2,004	-0.9	-0.4	8,663	8,584	8,514	-0.9	-0.8
Deaths	Oct-Dec/2004	1,997	2,053	2,094	2.8	2.0	7,997	8,191	8,440	2.4	3.0
Marriages	Oct-Dec/2004	827	873	871	5.6	-0.2	4,899	4,878	4,862	-0.4	-0.3
MIGRATION											
Total Net Migration	Oct-Dec/2004	229	391	(85)	70.7	-- --	268	999	(119)	-- --	-- --
Net Interprovincial	Oct-Dec/2004	95	189	(263)	98.9	-- --	(256)	427	(954)	-- --	-- --
Net International	Oct-Dec/2004	134	202	178	-- --	-11.9	524	572	835	9.2	46.0
Immigration	Oct-Dec/2004	322	390	372	21.1	-4.6	1,422	1,476	1,762	3.8	19.4
Emigration	Oct-Dec/2004	188	188	197	0.0	4.8	898	904	927	0.7	2.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Apr/2005	474.0	482.5	485.7	1.8	0.7	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Apr/2005	433.6	439.5	444.9	1.4	1.2	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Apr/2005	94.5	90.1	91.1	-4.7	1.1	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Apr/2005	339.2	349.4	353.7	3.0	1.2	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Apr/2005	40.3	43.0	40.9	6.7	-4.9	44.8	43.4	42.7	-3.1	-1.6
Unemployment Rate (%)	Apr/2005	8.5	8.9	8.4	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	Apr/2005	63.1	63.8	63.9	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	Mar/2005	422.8	428.9	434.3	1.4	1.3	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Mar/2005	9.4	9.9	9.2	-- --	-- --	9.6	9.1	8.8	-- --	-- --

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Feb/2005	52,660	53,930	52,830	2.4	-2.0	40,689 (2)	40,698 (2)	40,894 (2)	0.0	0.5
Total Benefits Paid ($'000)	Feb/2005	65,219	82,714	68,155	26.8	-17.6	661,365	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Apr/2005	123.9	125.1	128.9	1.0	3.0	119.8	123.9	126.1	3.4	1.8
Food	Apr/2005	122.4	123.3	129.1	0.7	4.7	119.9	122.5	125.3	2.2	2.3
Shelter	Apr/2005	122.9	124.2	129.4	1.1	4.2	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2004	25,447	26,269	27,092	3.2	3.1	25,447	26,269	27,092	3.2	3.1
Total Wages & Salaries ($ millions)	Jan-Dec/2004	12,539.6	13,037.3	13,401.1	4.0	2.8	12,539.6	13,037.3	13,401.1	4.0	2.8
Average Weekly Wages & Salaries ($)	Feb/2005	597.50	604.27	636.89	1.1	5.4	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Mar/2005	2,494.3	2,515.1	2,610.6	0.8	3.8	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales ($ millions((a)	Jan-Mar/2005	117.4	133.4	144.0	13.6	7.9	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-Mar/2005	257.3	256.4	254.7	(0.3)	(0.7)	1,288.8	1,313.1	1,282.2	1.9	-2.4
Wholesale Trade ($millions) (sa)	Jan-Mar/2005	1,620.5	1,533.1	1,519.4	(5.4)	(0.9)	6,225.3	6,439.0	6,040.9	3.4	-6.2

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Dec/2004	404.7	417.9	452.3	3.3	8.2	404.7	417.9	452.3	3.3	8.2
Fish Landings ($ millions)	Jan-Dec/2003	784.6	739.4	801.3 p	-5.8	8.4	739.4	801.3	-- --	8.4	-- --
Lumber Production (000m3)	Jan-Feb/2005	307.9	233.0	257.0	-24.3	10.3	1,871.6	1,680.3	1,784.5	-10.2	6.2
Mineral Production[1] ($ millions)	2004	-- --	263.2	278.3	-- --	5.7	-- --	263.2	278.3	-- --	5.7
Marketable Gas Receipts (million m3)	Jan-Dec/2004	5,209.4	4,469.5	4,174.1	-14.2	-6.6	5,209.4	4,469.5	4,174.1	-14.2	-6.6
Power Generation (GW.h)	Jan-Feb/2005	2,300.8	2,393.8	2,313.8	4.0	-3.3	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-Mar/2005	2,075.8	2,053.9	2,184.0	-1.1	6.3	8,296.4	8,523.6	9,160.5	2.7	7.5
Foreign Exports ($ millions)	Jan-Mar/2005	1,386.9	1,278.4	1,300.9	-7.8	1.8	5,226.0	5,349.3	5,479.0	2.4	2.4
Foreign Imports ($ millions)	Jan-Mar/2005	1,539.8	1,540.0	1,714.5	0.0	11.3	5,140.0	5,783.9	6,377.0	12.5	10.3
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	-0.7	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-Mar/2005	154.2	156.4	156.2 p	1.4	-0.1	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-Mar/2005	584	459	292	-21.4	-36.4	3,721	3,589	3,313	-3.5	-7.7
Completions (units)	Jan-Mar/2005	739	723	511	-2.2	-29.3	2,955	3,634	3,526	23.0	-3.0
All Areas											
Starts (units)	Jan-Mar/2005	739	563	430	-23.8	-23.6	4,970	5,096	4,717	2.5	-7.4
Completions (units)	Jan-Mar/2005	1,290	1,097	1,032	-15.0	-5.9	4,011	5,434	4,896	35.5	-9.9
Under Construction (units)	Mar 31/2005	2,596	2,307	2,050	-11.1	-11.1	3,119	2,770	2,653	-11.2	-4.2
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,874	25,180	25,500	1.2	1.3	24,874	25,180	25,500	1.2	1.3

[1] Excludes oil and gas.

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Jan 1/2005	31,496,751	31,788,635	32,078,819	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	Oct-Dec/2004	79,120	79,783	80,228	0.8	0.6	328,802	330,919	331,517	0.6	0.2
Deaths	Oct-Dec/2004	57,233	59,278	60,098	3.6	1.4	223,603	227,285	234,593	1.6	3.2
Marriages	Oct-Dec/2004	26,268	25,631	25,900	-2.4	1.0	146,738	145,048	146,377	-1.2	0.9
MIGRATION											
Total Net Migration	Oct-Dec/2004	31,920	43,678	37,686	36.8	-13.7	182,553	165,587	187,982	-9.3	13.5
Immigration	Oct-Dec/2004	41,843	53,610	48,099	28.1	-10.3	229,071	221,402	235,847	-3.3	6.5
Emigration	Oct-Dec/2004	9,923	9,932	10,413	0.1	4.8	46,518	46,739	47,865	0.5	2.4
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Apr/2005	16,888.7	17,139.5	17,290.1	1.5	0.9	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Apr/2005	15,605.4	15,903.5	16,117.7	1.9	1.3	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Apr/2005	3,926.4	3,988.1	4,017.9	1.6	0.7	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	Apr/2005	11,679.0	11,915.5	12,099.8	2.0	1.5	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	Apr/2005	1,283.3	1,236.0	1,172.4	-3.7	-5.1	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemloyment Rate (%)	Apr/2005	7.6	7.2	6.8	--	--	7.7	7.6	7.2	--	--
Participation Rate (%)	Apr/2005	67.4	67.6	67.2	--	--	66.9	67.5	67.6	--	--
Actual											
Employed ('000)	Apr/2005	15,390.1	15,684.4	15,898.9	1.9	1.4	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Apr/2005	7.9	7.5	7.0	--	--	7.7	7.6	7.2	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Feb/2005	986,420	1,018,910	977,290 p	3.3	-4.1	828,723 (2)	841,279 (2)	825,878 (2)	1.5	-1.8
Total Benefits Paid ($'000)	Feb/2005	1,370,895	1,655,138	1,425,681	20.7	-13.9	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Apr/2005	121.9	123.9	126.9	1.6	2.4	119.0	122.3	124.6	2.8	1.9
Food	Apr/2005	122.4	123.4	128.3	0.8	4.0	120.3	122.4	124.9	1.7	2.0
Shelter	Apr/2005	116.5	119.6	123.4	2.7	3.2	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2004	28,620	29,204	30,125	2.0	3.2	28,620	29,204	30,125	2.0	3.2
Total Wages & Salaries ($ millions)	Jan-Dec/2004	521,567.6	538,288.4	559,376.9	3.2	3.9	521,567.6	538,288.4	559,376.9	3.2	3.9
Average Weekly Wages & Salaries ($)	Feb/2005	687.36	703.35	715.12	2.3	1.7	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Mar/2005	81,925.2	84,863.1	90,652.0	3.6	6.8	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales ($ millions((a)	Jan-Mar/2005	4,023.7	4,368.5	4,534.7	8.6	3.8	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-Mar/2005	10,837.7	10,391.1	10,920.1	(4.1)	5.1	52,227.5	50,493.3	49,639.2	(3.3)	-1.7
Wholesale Trade ($millions) (sa)	Jan-Mar/2005	106,816.6	107,788.1	116,498.5	0.9	8.1	411,527.4	421,234.6	450,300.9	2.4	6.9

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS 2 Years Ago	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	ANNUAL STATISTICS 2002	2003	2004	Year-over-Year % Change 2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Dec/2004	36,177.4	34,210.1	36,768.6	-5.4	7.5	36,177.4	34,210.1	36,768.6	-5.4	7.5
Fish Landings ($ millions)	Jan-Dec/2003	2,205.3	2,191.2	2,182.7 p	-0.6	-0.4	2,191.2	2,182.7	-- --	-0.4	-- --
Lumber Production (000m3)	Jan-Feb/2005	13,516.7	13,083.2	13,806.9	-3.2	5.5	79,803.7	78,300.2	83,511.9	-1.9	6.7
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-Dec/2004	172,113.1	166,395.6	167,283.0	-3.3	0.5	172,113.1	166,395.6	167,283.0	-3.3	0.5
Power Generation (GW.h)	Jan-Feb/2005	110,354.7	107,877.5	108,607.9	-2.2	0.7	581,062.9	564,145.2	567,598.7	-2.9	0.6
Manufacturing Shipments ($ millions)	Jan-Mar/2005	136,076.8	138,345.5	146,445.5	1.7	5.9	550,375.5	545,765.2	591,890.1	-0.8	8.5
Foreign Exports ($ millions)	Jan-Mar/2005	93,254.3	91,168.7	96,398.9	-2.2	5.7	365,290.9	354,098.0	385,044.1	-3.1	8.7
Foreign Imports ($ millions)	Jan-Mar/2005	86,416.1	82,689.0	90,413.1	-4.3	9.3	348,849.1	335,962.3	355,271.6	-3.7	5.7
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-Mar/2005	9,717.6	10,388.1	11,570.1	6.9	11.4	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Mar/2005	34,544	35,483	33,356	2.7	-6.0	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Mar/2005	32,114	34,341	38,342	6.9	11.7	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Mar/2005	38,270	39,382	37,084	2.9	-5.8	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Mar/2005	40,770	45,300	47,053	11.1	3.9	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Mar 31/2005	116,684	131,891	144,844	13.0	9.8	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,074,621	1,096,359	1,126,625	2.0	2.8	1,074,621	1,096,359	1,126,625	2.0	2.8

[1] Excludes oil and gas

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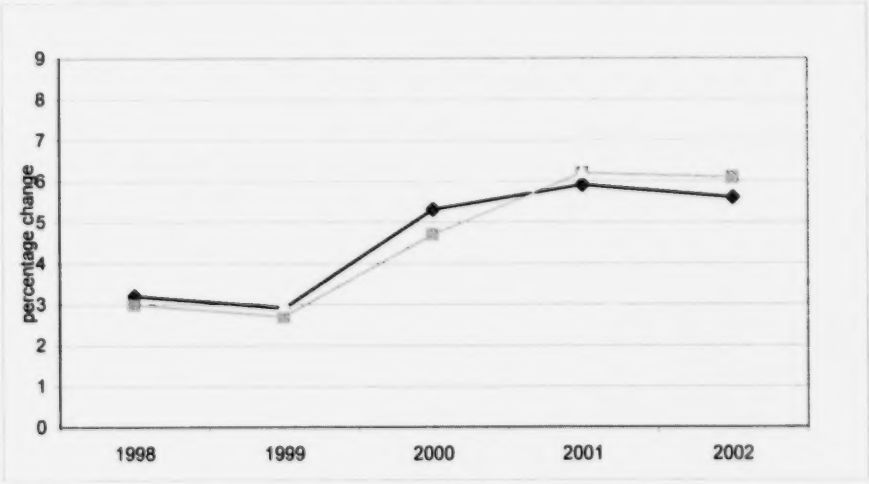
Nova Scotia/Canada Economic Indicators

MAY 2005

(compiled June 24, 2005)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual
monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Jan 1/2005	935,343	937,220	937,538	0.2	0.0	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	Oct-Dec/2004	2,032	2,013	2,004	-0.9	-0.4	8,663	8,584	8,514	-0.9	-0.8
Deaths	Oct-Dec/2004	1,997	2,053	2,094	2.8	2.0	7,997	8,191	8,440	2.4	3.0
Marriages	Oct-Dec/2004	827	873	871	5.6	-0.2	4,899	4,878	4,862	-0.4	-0.3
MIGRATION											
Total Net Migration	Oct-Dec/2004	229	391	(85)	70.7	-- --	268	999	(119)	-- --	-- --
Net Interprovincial	Oct-Dec/2004	95	189	(263)	98.9	-- --	(256)	427	(954)	-- --	-- --
Net International	Oct-Dec/2004	134	202	178	-- --	-11.9	524	572	835	9.2	46.0
Immigration	Oct-Dec/2004	322	390	372	21.1	-4.6	1,422	1,476	1,762	3.8	19.4
Emigration	Oct-Dec/2004	188	188	197	0.0	4.8	898	904	927	0.7	2.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	May/2005	473.0	486.6	485.6	2.9	-0.2	467.2	474.1	484.3	1.5	2.0
Employed ('000)	May/2005	430.9	443.1	448.1	2.8	1.1	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	May/2005	92.7	91.3	90.7	-1.5	-0.7	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	May/2005	338.3	351.9	357.4	4.0	1.6	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	May/2005	42.0	43.5	37.5	3.6	-13.8	44.8	43.4	42.7	-3.1	-1.6
Unemloyment Rate (%)	May/2005	8.9	8.9	7.7	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	May/2005	62.9	64.3	63.9	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	May/2005	435.1	447.2	454.4	2.8	1.6	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	May/2005	9.1	9.2	7.8	-- --	-- --	9.6	9.1	8.8	-- --	-- --

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Mar/2005	52,520	52,560	53,460	0.1	1.8	40,689 (2)	40,698 (2)	40,894 (2)	0.0	0.5
Total Benefits Paid ($'000)	Mar/2005	81,676	69,837	68,199	-14.5	-2.3	661,365	680,374	676,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	May/2005	123.5	126.0	129.1	2.0	2.5	119.8	123.9	126.1	3.4	1.8
Food	May/2005	122.9	123.5	129.1	0.5	4.5	119.9	122.5	125.3	2.2	2.3
Shelter	May/2005	121.8	124.6	130.4	2.3	4.7	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2004	25,447	26,269	27,092	3.2	3.1	25,447	26,269	27,092	3.2	3.1
Total Wages & Salaries ($ millions)	Jan-Mar/2005	3,119.1	3,179.4	3,326.6	1.9	4.6	12,539.6	12,997.2	13,368.9	3.6	2.9
Average Weekly Wages & Salaries ($)	Apr/2005	595.18	616.06	635.35	3.5	3.1	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Apr/2005	3,325.9	3,371.1	3,513.0	1.4	4.2	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales ($ millions((a)	Jan-Apr/2005	170.3	191.5	200.6	12.4	4.8	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-Apr/2005	391.1	394.1	409.6	0.8	3.9	1,288.8	1,313.1	1,282.2	1.9	-2.4
Wholesale Trade ($millions) (sa)	Jan-Apr/2005	2,137.1	2,048.9	2,044.5	(4.1)	(0.2)	6,225.3	6,439.0	6,040.9	3.4	-6.2

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2005	99.8	121.7	120.7	21.9	-0.8	404.7	424.8	451.4	5.0	6.3
Fish Landings ($ millions)	Jan-Dec/2003	784.6	739.4	801.3 p	-5.8	8.4	739.4	801.3	--	8.4	--
Lumber Production (000m3)	Jan-Mar/2005	471.3	407.2	416.1	-13.6	2.2	1,871.6	1,680.3	1,784.5	-10.2	6.2
Mineral Production[1] ($ millions)	2004	--	263.2	278.3	--	5.7	--	263.2	278.3	--	5.7
Marketable Gas Receipts (million m3)	Jan-Dec/2004	5,209.4	4,469.5	4,174.1	-14.2	-6.6	5,209.4	4,469.5	4,174.1	-14.2	-6.6
Power Generation (GW.h)	Jan-Mar/2005	3,463.6	3,544.5	3,490.2	2.3	-1.5	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-Apr/2005	2,745.7	2,798.6	2,971.6	1.9	6.2	8,296.4	8,523.6	9,160.5	2.7	7.5
Foreign Exports ($ millions)	Jan-Apr/2005	1,837.4	1,712.8	1,718.0	-6.8	0.3	5,226.0	5,349.3	5,479.0	2.4	2.4
Foreign Imports ($ millions)	Jan-Apr/2005	2,127.2	2,058.2	2,226.3	-3.2	8.2	5,140.0	5,783.9	6,377.0	12.5	10.3
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	-0.7	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-Apr/2005	257.2	294.5	294.2 p	14.5	-0.1	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-Mar/2005	584	459	292	-21.4	-36.4	3,721	3,589	3,313	-3.5	-7.7
Completions (units)	Jan-Mar/2005	739	723	511	-2.2	-29.3	2,955	3,634	3,526	23.0	-3.0
All Areas											
Starts (units)	Jan-Mar/2005	739	563	430	-23.8	-23.6	4,970	5,096	4,717	2.5	-7.4
Completions (units)	Jan-Mar/2005	1,290	1,097	1,032	-15.0	-5.9	4,011	5,434	4,896	35.5	-9.9
Under Construction (units)	Mar 31/2005	2,596	2,307	2,050	-11.1	-11.1	3,119	2,770	2,653	-11.2	-4.2
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,874	25,180	25,500	1.2	1.3	24,874	25,180	25,500	1.2	1.3

[1] Excludes oil and gas.

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Jan 1/2005	31,496,751	31,788,635	32,078,819	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	Oct-Dec/2004	79,120	79,783	80,228	0.8	0.6	328,802	330,919	331,517	0.6	0.2
Deaths	Oct-Dec/2004	57,233	59,278	60,098	3.6	1.4	223,603	227,265	234,593	1.6	3.2
Marriages	Oct-Dec/2004	26,268	25,631	25,900	-2.4	1.0	146,738	145,048	146,377	-1.2	0.9
MIGRATION											
Total Net Migration	Oct-Dec/2004	31,920	43,678	37,686	36.8	-13.7	182,553	165,587	187,982	-9.3	13.5
Immigration	Oct-Dec/2004	41,843	53,610	48,099	28.1	-10.3	229,071	221,402	235,847	-3.3	6.5
Emigration	Oct-Dec/2004	9,923	9,932	10,413	0.1	4.8	46,518	46,739	47,865	0.5	2.4
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	May/2005	16,920.2	17,164.7	17,331.2	1.4	1.0	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	May/2005	15,592.9	15,938.2	16,153.1	2.2	1.3	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	May/2005	3,919.7	4,005.0	4,007.5	2.2	0.1	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	May/2005	11,673.1	11,933.2	12,145.6	2.2	1.8	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	May/2005	1,327.3	1,226.5	1,178.1	-7.6	-3.9	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	May/2005	7.8	7.1	6.8	--	--	7.7	7.6	7.2	--	--
Participation Rate (%)	May/2005	67.5	67.7	67.3	--	--	66.9	67.5	67.6	--	--
Actual											
Employed ('000)	May/2005	15,710.4	16,039.1	16,289.7	2.1	1.6	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	May/2005	8.0	7.4	7.0	--	--	7.7	7.6	7.2	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Mar/2005	974,440	992,370	966,310 p	1.8	-2.6	828,723 (2)	841,279 (2)	825,878 (2)	1.5	-1.8
Total Benefits Paid ($'000)	Mar/2005	1,573,512	1,409,027	1,334,219	-10.5	-5.3	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	May/2005	122.0	125.0	127.0	2.5	1.6	119.0	122.3	124.6	2.8	1.9
Food	May/2005	122.8	124.4	128.5	1.3	3.3	120.3	122.4	124.9	1.7	2.0
Shelter	May/2005	117.1	119.8	123.6	2.3	3.2	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2004	28,620	29,204	30,125	2.0	3.2	28,620	29,204	30,125	2.0	3.2
Total Wages & Salaries ($ millions)	Jan-Mar/2005	131,721.3	136,207.1	141,695.2	3.4	4.0	521,567.6	541,741.1	563,149.2	3.9	4.0
Average Weekly Wages & Salaries ($)	Apr/2005	685.87	706.87	718.95	3.1	1.7	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Apr/2005	109,198.1	113,387.5	121,537.2	3.8	7.2	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept Store Sales ($ millions((a)	Jan-Apr/2005	5,641.9	6,135.8	6,350.2	8.8	3.5	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-Apr/2005	15,509.7	15,280.7	16,206.4	(1.5)	6.1	52,227.5	50,493.3	49,639.2	(3.3)	-1.7
Wholesale Trade ($millions) (sa)	Jan-Apr/2005	141,466.2	145,249.7	155,901.8	2.7	7.3	411,527.4	421,234.6	450,300.9	2.4	6.9

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2005	9,124.6	9,088.8	9,401.4	-0.4	3.4	36,177.4	34,457.8	36,543.1	-4.8	6.1
Fish Landings ($ millions)	Jan-Dec/2003	2,205.3	2,191.2	2,182.7 p	-0.6	-0.4	2,191.2	2,182.7	-- --	-0.4	-- --
Lumber Production (000m3)	Jan-Mar/2005	20,814.9	20,863.9	21,047.6	0.2	0.9	79,803.7	78,300.2	83,511.9	-1.9	6.7
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-Dec/2004	172,113.1	166,395.6	167,283.0	-3.3	0.5	172,113.1	166,395.6	167,283.0	-3.3	0.5
Power Generation (GW.h)	Jan-Mar/2005	162,193.1	156,897.9	161,716.0	-3.3	3.1	581,062.9	564,145.2	567,598.8	-2.9	0.6
Manufacturing Shipments ($ millions)	Jan-Apr/2005	182,054.3	187,605.1	196,846.1	3.2	4.8	550,375.5	545,765.2	591,890.1	-0.8	8.5
Foreign Exports ($ millions)	Jan-Apr/2005	123,653.2	124,087.0	129,784.4	0.4	4.6	365,290.9	354,098.0	385,044.1	-3.1	8.7
Foreign Imports ($ millions)	Jan-Apr/2005	116,859.9	112,866.5	122,373.2	-3.4	8.4	348,849.1	335,962.3	355,271.6	-3.7	5.7
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-Apr/2005	14,300.6	15,394.3	16,911.3	7.6	9.9	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Mar/2005	34,544	35,483	33,356	2.7	-6.0	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Mar/2005	32,114	34,341	38,342	6.9	11.7	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Mar/2005	38,270	39,382	37,084	2.9	-5.8	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Mar/2005	40,770	45,300	47,053	11.1	3.9	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Mar 31/2005	116,684	131,891	144,844	13.0	9.8	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,074,621	1,096,359	1,126,625	2.0	2.8	1,074,621	1,096,359	1,126,625	2.0	2.8

[1] Excludes oil and gas

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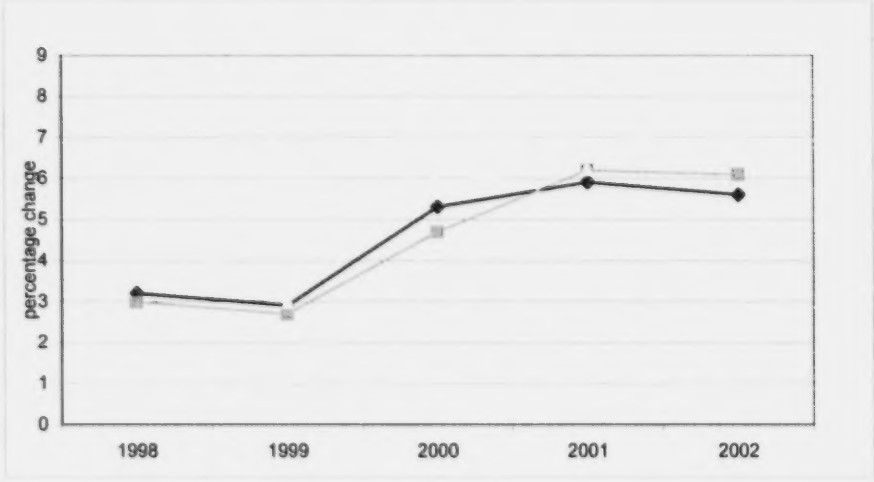
Nova Scotia/Canada Economic Indicators
JUNE 2005

(compiled July 22, 2005)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual
monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Apr 1/2005	935,555	936,902	936,921	0.1	0.0	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	Jan-Mar/2005	2,088	2,066	2,071	-1.1	0.2	8,663	8,584	8,514	-0.9	-0.8
Deaths	Jan-Mar/2005	2,074	2,149	2,150	3.6	0.0	7,997	8,191	8,440	2.4	3.0
Marriages	Jan-Mar/2005	335	335	335	0.0	0.0	4,899	4,878	4,862	-0.4	-0.3
MIGRATION											
Total Net Migration	Jan-Mar/2005	195	(179)	(538)	--	--	1,068	1,484	244	--	--
Net Interprovincial	Jan-Mar/2005	113	(603)	(698)	--	--	(256)	427	(954)	--	--
Net International	Jan-Mar/2005	82	424	160	417.1	-62.3	1,324	1,057	1,198	-20.2	13.3
Immigration	Jan-Mar/2005	312	393	326	26.0	-17.0	1,422	1,476	1,762	3.8	19.4
Emigration	Jan-Mar/2005	227	25	166	-89.0	564.0	98	419	564	327.6	34.6
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	June/2005	473.2	487.2	485.0	3.0	-0.5	467.2	474.7	484.3	1.6	2.0
Employed ('000)	June/2005	431.6	444.4	443.2	3.0	-0.3	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	June/2005	91.0	94.3	87.8	3.6	-6.9	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	June/2005	340.6	350.2	355.4	2.8	1.5	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	June/2005	41.6	42.7	41.8	2.6	-2.1	44.8	43.4	42.7	-3.1	-1.6
Unemloyment Rate (%)	June/2005	8.8	8.8	8.6	--	--	9.6	9.1	8.8	--	--
Participation Rate (%)	June/2005	62.9	64.4	63.8	--	--	62.5	63.1	64.0	--	--
Actual											
Employed ('000)	June/2005	445.9	459.2	457.7	3.0	-0.3	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	June/2005	7.8	7.8	7.7	--	--	9.6	9.1	8.8	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Apr/2005	45,210	46,850	46,670	3.6	-0.4	40,689 (2)	40,698 (2)	40,894 (2)	0.0	0.5
Total Benefits Paid ($'000)	Apr/2005	65,040	64,985	68,710	-0.1	5.7	661,365	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	June/2005	123.6	126.5	129.0	2.3	2.0	119.8	123.9	126.1	3.4	1.8
Food	June/2005	123.3	125.1	128.9	1.5	3.0	119.9	122.5	125.3	2.2	2.3
Shelter	June/2005	122.0	124.8	130.3	2.3	4.4	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2004	25,447	26,269	27,092	3.2	3.1	25,447	26,269	27,092	3.2	3.1
Total Wages & Salaries ($ millions)	Jan-Mar/2005	3,119.1	3,179.4	3,326.6	1.9	4.6	12,539.6	12,997.2	13,368.9	3.6	2.9
Average Weekly Wages & Salaries ($)	Apr/2005	595.18	616.06	635.35	3.5	3.1	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-May/2005	4,158.6	4,236.3	4,392.5	1.9	3.7	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales ($ millions((a)	Jan-May/2005	225.3	247.6	256.6	9.9	3.6	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-May/2005	557.2	549.1	563.0	(1.5)	2.5	1,288.8	1,313.1	1,282.2	1.9	-2.4
Wholesale Trade ($millions) (sa)	Jan-May/2005	2,672.7	2,527.0	2,545.5	(5.5)	0.7	6,225.3	6,439.0	6,040.9	3.4	-6.2

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NOVA SCOTIA ECONOMIC INDICATORS

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2005	99.8	121.7	120.7	21.9	-0.8	404.7	424.8	451.4	5.0	6.3
Fish Landings ($ millions)	Jan-Dec/2003	784.6	739.4	801.3 p	-5.8	8.4	739.4	801.3	-- --	8.4	-- --
Lumber Production (000m3)	Jan-Apr/2005	635.9	551.2	575.4	-13.3	4.4	1,871.6	1,680.3	1,784.5	-10.2	6.2
Mineral Production[1] ($ millions)	2004	-- --	263.2	278.3	-- --	5.7	-- --	263.2	278.3	-- --	5.7
Marketable Gas Receipts (million m3)	Jan-Feb/2005	721.2	762.3	608.1	5.7	-20.2	5,209.4	4,469.5	4,174.1	-14.2	-6.6
Power Generation (GW.h)	Jan-Apr/2005	4,505.2	4,574.4	4,501.8	1.5	-1.6	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-May/2005	3,470.0	3,604.9	3,784.6	3.9	5.0	8,296.4	8,523.6	9,160.5	2.7	7.5
Foreign Exports ($ millions)	Jan-May/2005	2,294.1	2,223.2	2,153.9	-3.1	-3.1	5,226.0	5,349.3	5,479.0	2.4	2.4
Foreign Imports ($ millions)	Jan-May/2005	2,569.5	2,658.9	2,913.5	3.5	9.6	5,140.0	5,783.9	6,377.0	12.5	10.3
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	-0.7	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-May/2005	396.6	433.2	426.0 p	9.2	-1.7	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-Mar/2005	584	459	292	-21.4	-36.4	3,721	3,589	3,313	-3.5	-7.7
Completions (units)	Jan-Mar/2005	739	723	511	-2.2	-29.3	2,955	3,634	3,526	23.0	-3.0
All Areas											
Starts (units)	Jan-Mar/2005	739	563	430	-23.8	-23.6	4,970	5,096	4,717	2.5	-7.4
Completions (units)	Jan-Mar/2005	1,290	1,097	1,032	-15.0	-5.9	4,011	5,434	4,896	35.5	-9.9
Under Construction (units)	Mar 31/2005	2,596	2,307	2,050	-11.1	-11.1	3,119	2,770	2,653	-11.2	-4.2
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,874	25,180	25,500	1.2	1.3	24,874	25,180	25,500	1.2	1.3

[1] Excludes oil and gas.

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Apr 1/2005	31,568,029	31,857,453	32,146,547	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	Jan-Mar/2005	79,197	79,571	80,491	0.5	1.2	328,802	330,919	331,517	0.6	0.2
Deaths	Jan-Mar/2005	58,728	62,215	63,570	5.9	2.2	223,603	227,285	234,593	1.6	3.2
Marriages	Jan-Mar/2005	14,408	14,715	14,866	2.1	1.0	146,738	145,048	146,377	-1.2	0.9
MIGRATION											
Total Net Migration	Jan-Mar/2005	50,809	51,462	50,807	1.3	-1.3	209,104	188,250	193,260	-10.0	2.7
Immigration	Jan-Mar/2005	45,567	54,924	56,429	20.5	2.7	229,071	221,402	235,847	-3.3	6.5
Emigration	Jan-Mar/2005	(5,242)	3,462	5,622	-- --	62.4	19,967	33,152	42,587	66.0	28.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	June/2005	16,932.5	17,189.4	17,329.4	1.5	0.8	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	June/2005	15,643.0	15,956.9	16,167.3	2.0	1.3	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	June/2005	3,922.1	4,009.4	4,004.3	2.2	-0.1	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	June/2005	11,720.9	11,947.5	12,127.0	1.9	1.5	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	June/2005	1,289.5	1,232.6	1,162.1	-4.4	-5.7	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	June/2005	7.6	7.2	6.7	-- --	-- --	7.7	7.6	7.2	-- --	-- --
Participation Rate (%)	June/2005	67.5	67.7	67.2	-- --	-- --	66.9	67.5	67.6	-- --	-- --
Actual											
Employed ('000)	June/2005	15,992.7	16,300.3	16,499.3	1.9	1.2	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	June/2005	7.1	6.7	6.3	-- --	-- --	7.7	7.6	7.2	-- --	-- --

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Apr/2005	904,920	911,280	882,220 p	0.7	-3.2	828,723 (2)	841,279 (2)	825,878 (2)	1.5	-1.8
Total Benefits Paid ($'000)	Apr/2005	1,382,671	1,332,430	1,397,708	-3.6	4.9	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	June/2005	122.1	125.1	127.2	2.5	1.7	119.0	122.3	124.6	2.8	1.9
Food	June/2005	123.2	125.6	128.9	1.9	2.6	120.3	122.4	124.9	1.7	2.0
Shelter	June/2005	117.7	120.3	123.8	2.2	2.9	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2004	28,620	29,204	30,125	2.0	3.2	28,620	29,204	30,125	2.0	3.2
Total Wages & Salaries ($ millions)	Jan-Mar/2005	131,721.3	136,207.1	141,695.2	3.4	4.0	521,567.6	541,741.1	563,149.2	3.9	4.0
Average Weekly Wages & Salaries ($)	Apr/2005	685.87	706.87	718.95	3.1	1.7	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-May/2005	136,692.9	142,034.8	151,852.2	3.9	6.9	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales ($ millions((a)	Jan-May/2005	7,449.8	8,000.1	8,186.0	7.4	2.3	20,959.9	21,681.2	22,632.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-May/2005	21,061.1	20,310.7	21,348.7	(3.6)	5.1	52,227.5	50,493.3	49,639.2	(3.3)	-1.7
Wholesale Trade ($millions) (sa)	Jan-May/2005	175,959.5	183,009.2	195,629.9	4.0	6.9	411,527.4	421,234.6	450,300.9	2.4	6.9

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2005	9,124.6	9,088.8	9,401.4	-0.4	3.4	36,177.4	34,457.8	36,543.1	-4.8	6.1
Fish Landings ($ millions)	Jan-Dec/2003	2,205.3	2,191.2	2,182.7 p	-0.6	-0.4	2,191.2	2,182.7	-- --	-0.4	-- --
Lumber Production (000m3)	Jan-Apr/2005	28,035.8	28,341.8	28,659.1	1.1	1.1	79,803.7	78,300.2	83,511.9	-1.9	6.7
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-Feb/2005	29,126.4	29,315.7	28,946.3	0.6	-1.3	172,113.1	166,395.6	167,283.0	-3.3	0.5
Power Generation (GW.h)	Jan-Apr/2005	207,761.5	200,854.6	207,799.5	-3.3	3.5	581,062.9	564,145.2	567,598.8	-2.9	0.6
Manufacturing Shipments ($ millions)	Jan-May/2005	229,168.3	239,168.0	249,446.7	4.4	4.3	550,375.5	545,765.2	591,890.1	-0.8	8.5
Foreign Exports ($ millions)	Jan-May/2005	153,260.2	157,760.3	163,051.3	2.9	3.4	365,290.9	354,098.0	385,044.1	-3.1	8.7
Foreign Imports ($ millions)	Jan-May/2005	146,359.2	144,813.6	155,828.1	-1.1	7.6	348,849.1	335,962.3	355,271.6	-3.7	5.7
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-May/2005	19,316.3	20,423.0	22,794.9	5.7	11.6	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Mar/2005	34,544	35,463	33,356	2.7	-6.0	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Mar/2005	32,114	34,341	38,342	6.9	11.7	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Mar/2005	38,270	39,382	37,084	2.9	-5.8	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Mar/2005	40,770	45,300	47,053	11.1	3.9	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Mar 31/2005	116,684	131,891	144,844	13.0	9.8	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,074,621	1,096,359	1,126,625	2.0	2.8	1,074,621	1,096,359	1,126,625	2.0	2.8

[1] Excludes oil and gas.

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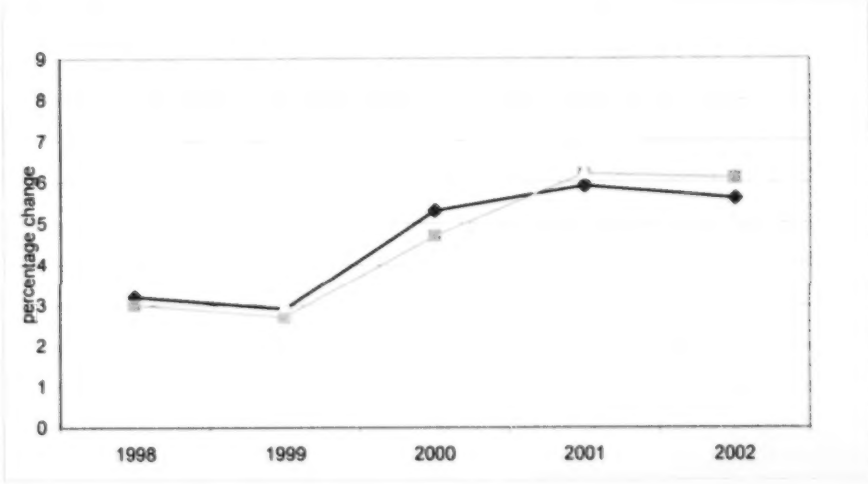
Nova Scotia/Canada Economic Indicators
JULY 2005

(compiled August 26, 2005)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB
Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB
Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly
Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB
Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB
Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB
Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB
Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly
Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Apr 1/2005	935,555	936,902	936,921	0.1	0.0	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	Jan-Mar/2005	2,088	2,066	2,071	-1.1	0.2	8,663	8,584	8,514	-0.9	-0.8
Deaths	Jan-Mar/2005	2,074	2,149	2,150	3.6	0.0	7,997	8,191	8,440	2.4	3.0
Marriages	Jan-Mar/2005	335	335	335	0.0	0.0	4,899	4,878	4,862	-0.4	-0.3
MIGRATION											
Total Net Migration	Jan-Mar/2005	195	(179)	(538)	-- --	-- --	1,068	1,484	244	-- --	-- --
Net Interprovincial	Jan-Mar/2005	113	(603)	(698)	-- --	-- --	(256)	427	(954)	-- --	-- --
Net International	Jan-Mar/2005	82	424	160	417.1	-62.3	1,324	1,057	1,198	-20.2	13.3
Immigration	Jan-Mar/2005	312	393	326	26.0	-17.0	1,422	1,476	1,762	3.8	19.4
Emigration	Jan-Mar/2005	227	25	166	-89.0	564.0	98	419	564	327.6	34.6
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	July/2005	470.8	486.5	479.3	3.3	-1.5	467.2	474.7	484.3	1.6	2.0
Employed ('000)	July/2005	428.4	445.8	441.4	4.1	-1.0	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	July/2005	91.7	94.2	90.8	2.7	-3.6	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	July/2005	336.7	351.6	350.7	4.4	-0.3	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	July/2005	42.4	40.7	37.8	-4.0	-7.1	44.8	43.4	42.7	-3.1	-1.6
Unemloyment Rate (%)	July/2005	9.0	8.4	7.9	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	July/2005	62.5	64.2	63.0	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	July/2005	445.5	462.9	458.3	3.9	-1.0	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	July/2005	9.1	8.3	7.6	-- --	-- --	9.6	9.1	8.8	-- --	-- --

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	June/2005	32,130	30,920	32,450	-3.8	4.9	40,689 (2)	40,698 (2)	40,941 (2)	0.0	0.6
Total Benefits Paid ($'000)	June/2005	47,195	38,318	40,475	-18.8	5.6	661,365	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	July/2005	124.0	126.7	129.4	2.2	2.1	119.8	123.9	126.1	3.4	1.8
Food	July/2005	123.6	126.0	129.7	1.9	2.9	119.9	122.5	125.3	2.2	2.3
Shelter	July/2005	121.9	124.9	130.3	2.5	4.3	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2004	25,447	26,269	27,092	3.2	3.1	25,447	26,269	27,092	3.2	3.1
Total Wages & Salaries ($ millions)	Jan-Mar/2005	3,119.1	3,179.4	3,326.6	1.9	4.6	12,539.6	12,997.2	13,368.9	3.6	2.9
Average Weekly Wages & Salaries ($)	June/2005	595.88	614.97	642.13	3.2	4.4	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-June/2005	4,995.5	5,110.8	5,288.5	2.3	3.5	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales ($ millions((a)	Jan-June/2005	279.6	304.8	319.9	9.0	5.0	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-June/2005	683.5	694.2	710.8	1.6	2.4	1,288.8	1,313.1	1,282.2	1.9	-2.4
Wholesale Trade ($millions) (sa)	Jan-June/2005	3,235.4	3,023.1	3,063.0	(6.6)	1.3	6,225.3	6,439.0	6,040.9	3.4	-6.2

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2005	190.7	219.8	218.0	15.3	-0.8	404.7	424.8	451.4	5.0	6.3
Fish Landings ($ millions)	Jan-Dec/2004	801.1	825.9	697.6 p	3.1	-15.5	801.1	825.9	697.6 p	3.1	-15.5
Lumber Production (000m3)	Jan-May/2005	770.4	693.9	722.5	-9.9	4.1	1,871.6	1,680.3	1,784.5	-10.2	6.2
Mineral Production[1] ($ millions)	2004	--	263.2	278.3	--	5.7	--	263.2	278.3	--	5.7
Marketable Gas Receipts (million m3)	Jan-Feb/2005	721.2	762.3	608.1	5.7	-20.2	5,209.4	4,469.5	4,174.1	-14.2	-6.6
Power Generation (GW h)	Jan-May/2005	5,505.8	5,566.9	5,511.0	1.1	-1.0	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-June/2005	4,180.0	4,405.9	4,663.7	5.4	5.9	8,296.4	8,523.6	9,160.5	2.7	7.5
Foreign Exports ($ millions)	Jan-June/2005	2,750.8	2,752.1	2,621.0	0.0	-4.8	5,226.0	5,349.3	5,479.0	2.4	2.4
Foreign Imports ($ millions)	Jan-June/2005	3,014.3	3,303.2	3,565.2	9.6	7.9	5,140.0	5,783.9	6,591.9	12.5	14.0
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	-0.7	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-June/2005	511.1	557.2	556.5 p	9.0	-0.1	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2005	1,490	1,448	1,428	-2.8	-1.4	3,721	3,589	3,313	-3.5	-7.7
Completions (units)	Jan-June/2005	1,337	1,411	1,030	5.5	-27.0	2,955	3,634	3,526	23.0	-3.0
All Areas											
Starts (units)	Jan-June/2005	2,069	1,899	1,998	-8.2	5.2	4,970	5,096	4,717	2.5	-7.4
Completions (units)	Jan-June/2005	2,343	2,006	1,733	-14.4	-13.6	4,011	5,434	4,896	35.5	-9.9
Under Construction (units)	June 30/2005	2,885	2,729	2,856	-5.4	4.7	3,119	2,770	2,653	-11.2	-4.2
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,874	25,180	25,500	1.2	1.3	24,874	25,180	25,500	1.2	1.3

[1] Excludes oil and gas.

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Apr 1/2005	31,568,029	31,857,453	32,146,547	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	Jan-Mar/2005	79,197	79,571	80,491	0.5	1.2	328,802	330,919	331,517	0.6	0.2
Deaths	Jan-Mar/2005	58,728	62,215	63,570	5.9	2.2	223,603	227,285	234,593	1.6	3.2
Marriages	Jan-Mar/2005	14,408	14,715	14,866	2.1	1.0	146,738	145,048	146,377	-1.2	0.9
MIGRATION											
Total Net Migration	Jan-Mar/2005	50,809	51,462	50,807	1.3	-1.3	209,104	188,250	193,260	-10.0	2.7
Immigration	Jan-Mar/2005	45,567	54,924	56,429	20.5	2.7	229,071	221,402	235,847	-3.3	6.5
Emigration	Jan-Mar/2005	(5,242)	3,462	5,622	-- --	62.4	19,967	33,152	42,587	66.0	28.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	July/2005	16,947.8	17,195.7	17,346.8	1.5	0.9	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	July/2005	15,641.0	15,979.7	16,173.2	2.2	1.2	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	July/2005	3,927.9	4,015.6	4,000.3	2.2	-0.4	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	July/2005	11,713.0	11,964.1	12,173.0	2.1	1.7	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	July/2005	1,306.8	1,215.9	1,173.5	-7.0	-3.5	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemloyment Rate (%)	July/2005	7.7	7.1	6.8	-- --	-- --	7.7	7.6	7.2	-- --	-- --
Participation Rate (%)	July/2005	67.5	67.5	67.2	-- --	-- --	66.9	67.5	67.6	-- --	-- --
Actual											
Employed ('000)	July/2005	16,001.8	16,342.7	16,528.7	2.1	1.1	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	July/2005	7.9	7.2	6.9	-- --	-- --	7.7	7.6	7.2	-- --	-- --

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	June/2005	714,620	693,840	680,230 p	-2.9	-2.0	828,723 (2)	841,279 (2)	826,525 (2)	1.5	-1.8
Total Benefits Paid ($'000)	June/2005	1,175,078	1,082,807	995,337	-7.9	-8.1	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	July/2005	122.2	125.0	127.5	2.3	2.0	119.0	122.3	124.6	2.8	1.9
Food	July/2005	123.2	125.6	128.6	1.9	2.4	120.3	122.4	124.9	1.7	2.0
Shelter	July/2005	117.6	120.6	124.5	2.6	3.2	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2004	28,620	29,204	30,125	2.0	3.2	28,620	29,204	30,125	2.0	3.2
Total Wages & Salaries ($ millions)	Jan-Mar/2005	131,721.3	136,207.1	141,695.2	3.4	4.0	521,567.6	541,741.1	563,149.2	3.9	4.0
Average Weekly Wages & Salaries ($)	June/2005	691.98	710.29	735.79	2.6	3.6	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-June/2005	164,125.7	170,854.6	182,668.3	4.1	6.9	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept Store Sales ($ millions((a)	Jan-June/2005	4,995.5	5,110.8	5,288.5	2.3	3.5	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-June/2005	25,657.8	25,123.3	26,702.1	(2.1)	6.3	52,227.5	50,493.3	49,639.2	(3.3)	-1.7
Wholesale Trade ($millions) (sa)	Jan-June/2005	210,070.5	221,011.1	235,682.1	5.2	6.6	411,527.4	421,234.6	450,300.9	2.4	6.9

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CANADA ECONOMIC INDICATORS

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2005	16,861.9	18,178.8	18,898.1	7.8	4.0	36,177.4	34,457.8	36,543.1	-4.8	6.1
Fish Landings ($ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	-2.4	2,177.0	2,231.4	2,177.6 p	2.5	-2.4
Lumber Production (000m3)	Jan-May/2005	34,750.4	35,078.3	35,383.6	0.9	0.9	79,803.7	78,300.2	83,511.9	-1.9	6.7
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-Feb/2005	29,126.4	29,315.7	28,946.3	0.6	-1.3	172,113.1	166,395.6	167,283.0	-3.3	0.5
Power Generation (GW.h)	Jan-May/2005	250,555.0	243,097.1	252,068.6	-3.0	3.7	581,062.9	564,145.2	567,598.8	-2.9	0.6
Manufacturing Shipments ($ millions)	Jan-June/2005	276,005.2	292,739.7	302,681.2	6.1	3.4	550,375.5	545,765.2	591,890.1	-0.8	8.5
Foreign Exports ($ millions)	Jan-June/2005	181,811.2	194,078.3	197,912.3	6.7	2.0	365,290.9	354,098.0	385,033.5	-3.1	8.7
Foreign Imports ($ millions)	Jan-June/2005	174,767.3	176,780.3	189,358.4	1.2	7.1	348,849.1	335,962.3	355,566.7	-3.7	5.8
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-June/2005	24,488.6	26,929.5	28,833.6	10.0	7.1	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2005	86,012	95,625	90,616	11.2	-5.2	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-June/2005	78,033	81,836	86,127	4.9	5.2	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-June/2005	97,420	106,760	104,267	9.6	-2.3	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-June/2005	88,600	93,944	98,741	6.0	5.1	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	June 30/2005	127,883	150,261	160,936	17.5	7.1	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,074,621	1,096,359	1,126,625	2.0	2.8	1,074,621	1,096,359	1,126,625	2.0	2.8

[1] Excludes oil and gas

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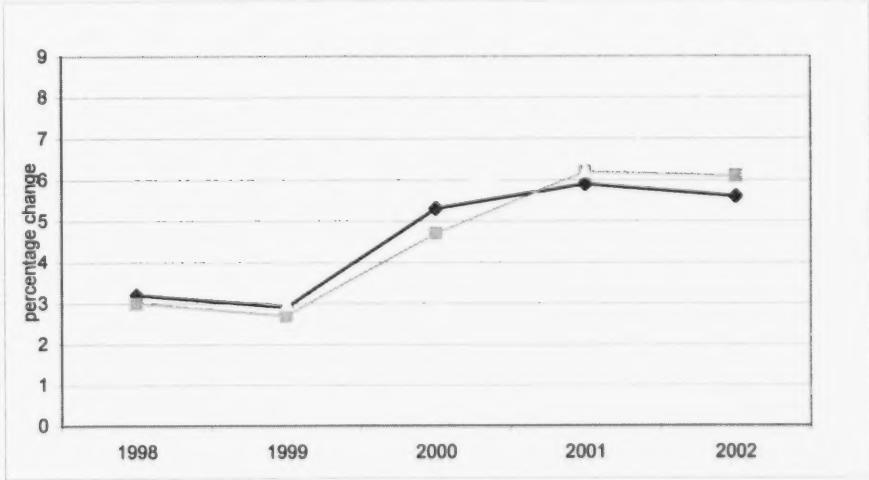
Nova Scotia/Canada Economic Indicators
AUGUST 2005

(compiled September 22, 2005)



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Notes:

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB, Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Apr 1/2005	935,555	936,902	936,921	0.1	0.0	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	Jan-Mar/2005	2,088	2,066	2,071	-1.1	0.2	8,663	8,584	8,514	-0.9	-0.8
Deaths	Jan-Mar/2005	2,074	2,149	2,150	3.6	0.0	7,997	8,191	8,440	2.4	3.0
Marriages	Jan-Mar/2005	335	335	335	0.0	0.0	4,899	4,878	4,862	-0.4	-0.3
MIGRATION											
Total Net Migration	Jan-Mar/2005	195	(179)	(538)	--	--	1,068	1,484	244	--	--
Net Interprovincial	Jan-Mar/2005	113	(603)	(698)	--	--	(256)	427	(954)	--	--
Net International	Jan-Mar/2005	82	424	160	417.1	-62.3	1,324	1,057	1,198	-20.2	13.3
Immigration	Jan-Mar/2005	312	393	326	26.0	-17.0	1,422	1,476	1,762	3.8	19.4
Emigration	Jan-Mar/2005	227	25	166	-89.0	564.0	98	419	564	327.6	34.6
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Aug/2005	479.3	484.8	481.0	1.1	-0.8	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Aug/2005	429.7	441.9	446.3	2.8	1.0	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Aug/2005	91.3	93.1	92.3	2.0	-0.9	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Aug/2005	338.4	348.8	354.0	3.1	1.5	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Aug/2005	49.6	42.9	34.8	-13.5	-18.9	44.8	43.4	42.7	-3.1	-1.6
Unemloyment Rate (%)	Aug/2005	10.3	8.8	7.2	--	--	9.6	9.1	8.8	--	--
Participation Rate (%)	Aug/2005	63.6	64.0	63.2	--	--	62.5	63.1	64.0	--	--
Actual											
Employed ('000)	Aug/2005	444.7	457.1	462.0	2.8	1.1	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Aug/2005	9.8	8.5	6.9	--	--	9.6	9.1	8.8	--	--

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INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	June/2005	32,130	30,920	32,450	-3.8	4.9	40,689 (2)	40,698 (2)	40,941 (2)	0.0	0.6
Total Benefits Paid ($'000)	June/2005	47,195	38,318	40,475	-18.8	5.6	661,365	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Aug/2005	124.1	126.6	130.4	2.0	3.0	119.8	123.9	126.1	3.4	1.8
Food	Aug/2005	122.8	126.4	129.8	2.9	2.7	119.9	122.5	125.3	2.2	2.3
Shelter	Aug/2005	121.9	125.0	130.3	2.5	4.2	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2004	25,447	26,269	27,092	3.2	3.1	25,447	26,269	27,092	3.2	3.1
Total Wages & Salaries ($ millions)	Jan-June/2005	6,400.0	6,568.4	6,898.3	2.6	5.0	12,539.6	12,997.2	13,368.9	3.6	2.9
Average Weekly Wages & Salaries ($)	June/2005	595.88	614.97	642.13	3.2	4.4	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-July/2005	5,837.6	5,980.6	6,187.9	2.4	3.5	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales ($ millions((a)	Jan-July/2005	333.3	362.9	379.9	8.9	4.7	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-July/2005	820.5	805.2	853.0	(1.9)	5.9	1,288.8	1,313.1	1,282.2	1.9	-2.4
Wholesale Trade ($millions) (sa)	Jan-July/2005	3,768.7	3,526.2	3,582.0	(6.4)	1.6	6,225.3	6,439.0	6,040.9	3.4	-6.2

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2005	190.7	219.8	218.0	15.3	-0.8	404.7	424.8	451.4	5.0	6.3
Fish Landings ($ millions)	Jan-Dec/2004	801.1	825.9	697.6 p	3.1	-15.5	801.1	825.9	697.6 p	3.1	-15.5
Lumber Production (000m3)	Jan-June/2005	901.3	851.4	875.7	-5.5	2.9	1,871.6	1,680.3	1,784.5	-10.2	6.2
Mineral Production[1] ($ millions)	2004	--	263.2	278.3	--	5.7	--	263.2	278.3	--	5.7
Marketable Gas Receipts (million m3)	Jan-Mar/2005	1,106.7	1,151.7	939.7	4.1	-18.4	5,209.4	4,469.5	4,174.1	-14.2	-6.6
Power Generation (GW.h)	Jan-June/2005	6,418.3	6,482.9	6,405.3	1.0	-1.2	12,126.9	12,386.9	12,563.6	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-July/2005	4,962.7	5,267.5	5,516.2	6.1	4.7	8,441.9	8,642.5	9,281.1	2.4	7.4
Foreign Exports ($ millions)	Jan-July/2005	3,239.6	3,286.4	3,064.5	1.4	-6.8	5,226.0	5,349.3	5,479.1	2.4	2.4
Foreign Imports ($ millions)	Jan-July/2005	3,459.0	3,944.4	4,123.1	14.0	4.5	5,140.0	5,783.9	6,591.9	12.5	14.0
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	-0.7	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-July/2005	626.7	680.2	679.0 p	8.5	-0.2	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2005	1,490	1,448	1,428	-2.8	-1.4	3,721	3,589	3,313	-3.5	-7.7
Completions (units)	Jan-June/2005	1,337	1,411	1,030	5.5	-27.0	2,955	3,634	3,526	23.0	-3.0
All Areas											
Starts (units)	Jan-June/2005	2,069	1,899	1,998	-8.2	5.2	4,970	5,096	4,717	2.5	-7.4
Completions (units)	Jan-June/2005	2,343	2,006	1,733	-14.4	-13.6	4,011	5,434	4,896	35.5	-9.9
Under Construction (units)	June 30/2005	2,885	2,729	2,856	-5.4	4.7	3,119	2,770	2,653	-11.2	-4.2
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,874	25,180	25,500	1.2	1.3	24,874	25,180	25,500	1.2	1.3

[1] Excludes oil and gas.

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Apr 1/2005	31,568,029	31,857,453	32,146,547	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	Jan-Mar/2005	79,197	79,571	80,491	0.5	1.2	328,802	330,919	331,517	0.6	0.2
Deaths	Jan-Mar/2005	58,728	62,215	63,570	5.9	2.2	223,603	227,285	234,593	1.6	3.2
Marriages	Jan-Mar/2005	14,408	14,715	14,866	2.1	1.0	146,738	145,048	146,377	-1.2	0.9
MIGRATION											
Total Net Migration	Jan-Mar/2005	50,809	51,462	50,807	1.3	-1.3	209,104	188,250	193,260	-10.0	2.7
Immigration	Jan-Mar/2005	45,567	54,924	56,429	20.5	2.7	229,071	221,402	235,847	-3.3	6.5
Emigration	Jan-Mar/2005	(5,242)	3,462	5,622	-- --	62.4	19,967	33,152	42,587	66.0	28.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Aug/2005	16,982.5	17,193.9	17,377.6	1.2	1.1	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Aug/2005	15,643.4	15,967.1	16,200.7	2.1	1.5	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Aug/2005	3,921.2	4,011.5	4,024.9	2.3	0.3	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	Aug/2005	11,722.2	11,955.6	12,175.8	2.0	1.8	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	Aug/2005	1,339.1	1,226.8	1,176.9	-8.4	-4.1	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	Aug/2005	7.9	7.1	6.8	-- --	-- --	7.7	7.6	7.2	-- --	-- --
Participation Rate (%)	Aug/2005	67.6	67.4	67.2	-- --	-- --	66.9	67.5	67.6	-- --	-- --
Actual											
Employed ('000)	Aug/2005	15,966.4	16,268.3	16,507.3	1.9	1.5	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Aug/2005	8.1	7.4	7.1	-- --	-- --	7.7	7.6	7.2	-- --	-- --

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EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	June/2005	714,620	693,840	680,230 p	-2.9	-2.0	828,723 (2)	841,279 (2)	826,525 (2)	1.5	-1.8
Total Benefits Paid ($'000)	June/2005	1,175,078	1,082,807	995,337	-7.9	-8.1	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Aug/2005	122.5	124.8	128.0	1.9	2.6	119.0	122.3	124.6	2.8	1.9
Food	Aug/2005	122.1	125.3	128.5	2.6	2.6	120.3	122.4	124.9	1.7	2.0
Shelter	Aug/2005	117.7	120.9	124.4	2.7	2.9	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2004	28,620	29,204	30,125	2.0	3.2	28,620	29,204	30,125	2.0	3.2
Total Wages & Salaries ($ millions)	Jan-June/2005	268,070.5	278,251.2	290,747.4	3.8	4.5	521,567.6	541,741.1	563,149.2	3.9	4.0
Average Weekly Wages & Salaries ($)	June/2005	691.98	710.29	735.79	2.6	3.6	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-July/2005	191,967.4	199,854.5	214,030.6	4.1	7.1	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales ($ millions((a)	Jan-July/2005	10,891.5	11,681.2	11,996.9	7.3	2.7	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-July/2005	30,228.2	29,379.8	31,724.4	(2.8)	8.0	52,227.5	50,493.3	49,639.2	(3.3)	-1.7
Wholesale Trade ($millions) (sa)	Jan-July/2006	245,757.8	259,202.1	275,369.4	5.5	6.2	411,527.4	421,234.6	450,300.9	2.4	6.9

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2005	16,861.9	18,178.8	18,898.1	7.8	4.0	36,177.4	34,457.8	36,543.1	-4.8	6.1
Fish Landings ($ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	-2.4	2,177.0	2,231.4	2,177.6 p	2.5	-2.4
Lumber Production (000m3)	Jan-June/2005	40,973.1	42,127.2	42,326.9	2.8	0.5	79,803.7	78,300.2	83,511.9	-1.9	6.7
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-Mar/2005	43,866.6	43,646.1	43,853.7	-0.5	0.5	172,113.1	166,395.6	167,283.0	-3.3	0.5
Power Generation (GW h)	Jan-June/2005	291,561.5	285,064.9	297,289.0	-2.2	4.3	581,062.9	564,203.0	568,436.1	-2.9	0.8
Manufacturing Shipments ($ millions)	Jan-July/2005	318,316.4	339,136.5	349,339.6	6.5	3.0	551,693.0	546,770.2	593,452.5	-0.9	8.5
Foreign Exports ($ millions)	Jan-July/2005	208,658.1	224,711.6	227,203.5	7.7	1.1	365,290.9	354,098.0	385,033.5	-3.1	8.7
Foreign Imports ($ millions)	Jan-July/2005	199,928.1	204,822.8	217,226.8	2.4	6.1	348,849.1	335,962.3	355,566.7	-3.7	5.8
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-July/2005	29,770.3	32,263.0	34,102.1	8.4	5.7	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2005	86,012	95,625	90,616	11.2	-5.2	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-June/2005	78,033	81,836	86,127	4.9	5.2	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-June/2005	97,420	106,760	104,267	9.6	-2.3	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-June/2005	88,600	93,944	98,741	6.0	5.1	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	June 30/2005	127,883	150,261	160,936	17.5	7.1	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,074,621	1,096,359	1,126,625	2.0	2.8	1,074,621	1,096,359	1,126,625	2.0	2.8

[1] Excludes oil and gas

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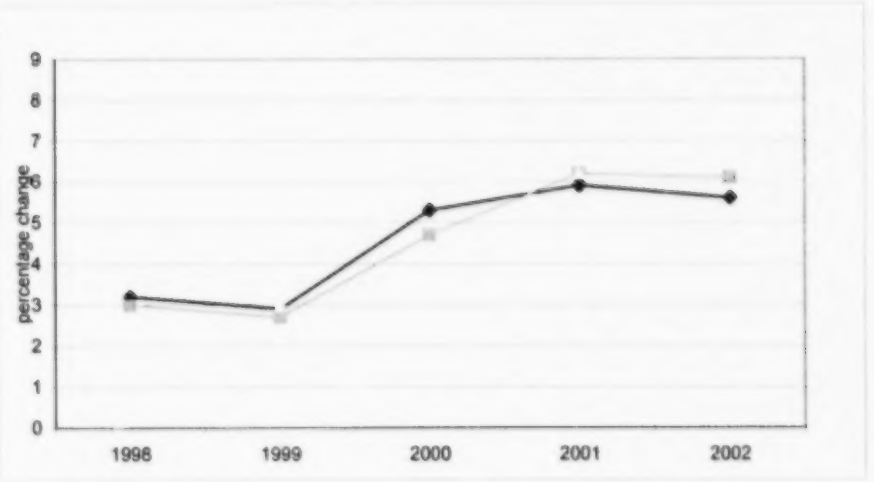
Nova Scotia/Canada Economic Indicators
SEPTEMBER 2005

(compiled October 25, 2005)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	July 1/2005	936,302	937,509	937,889	0.1	0.0	934,507 (1)	936,302 (1)	937,509 (1)	0.2	0.1
VITAL STATISTICS											
Births	Apr-June/2005	2,226	2,215	2,202	(0.5)	(0.6)	8,663	8,650	8,605	(0.2)	(0.5)
Deaths	Apr-June/2005	2,115	2,156	2,196	1.9	1.9	7,997	8,191	8,336	2.4	1.8
Marriages	Apr-June/2005	1,212	1,206	1,207	(0.5)	0.1	4,899	4,878	4,862	(0.4)	(0.3)
MIGRATION											
Total Net Migration	Apr-June/2005	751	571	83	(24.0)	(85.5)	1,068	1,484	252	39.0	(83.0)
Net Interprovincial	Apr-June/2005	117	(65)	(127)	-- --	-- --	(256)	427	(954)	-- --	-- --
Net International	Apr-June/2005	634	636	210	0.3	(67.0)	1,324	1,057	1,206	(20.2)	14.1
Immigration	Apr-June/2005	309	459	459	48.5	0.0	1,422	1,476	1,770	3.8	19.9
Emigration	Apr-June/2005	(169)	(177)	249	4.7	(240.7)	98	419	564	327.6	34.6
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Sept/2005	476.7	486.4	480.9	2.0	(1.1)	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Sept/2005	431.8	444.6	440.5	3.0	(0.9)	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Sept/2005	89.9	94.7	88.7	5.3	(6.3)	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Sept/2005	341.9	349.9	351.9	2.3	0.6	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Sept/2005	44.9	41.7	40.4	(7.1)	(3.1)	44.8	43.4	42.7	(3.1)	(1.6)
Unemployment Rate (%)	Sept/2005	9.4	8.6	8.4	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	Sept/2005	63.2	64.2	63.2	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	Sept/2005	436.1	449.3	444.6	3.0	(1.0)	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Sept/2005	8.5	7.7	7.8	-- --	-- --	9.6	9.1	8.8	-- --	-- --

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Aug/2005	36,290	36,170	37,040	(0.3)	2.4	40,689 (2)	40,698 (2)	40,941 (2)	0.0	0.6
Total Benefits Paid ($'000)	Aug/2005	45,689	55,169	56,663	20.7	2.7	661,365	680,374	678,533	2.9	(0.3)
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Sept/2005	124.1	126.8	132.3	2.2	4.3	119.8	123.9	126.1	3.4	1.8
Food	Sept/2005	121.8	126.5	129.5	3.9	2.4	119.9	122.5	125.3	2.2	2.3
Shelter	Sept/2005	121.4	125.9	133.7	3.7	6.2	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2004	25,447	26,269	27,092	3.2	3.1	25,447	26,269	27,092	3.2	3.1
Total Wages & Salaries ($ millions)	Jan-June/2005	6,400.0	6,568.4	6,898.3	2.6	5.0	12,539.6	12,997.2	13,368.9	3.6	2.9
Average Weekly Wages & Salaries ($)	July/2005	597.86	612.61	633.75	2.5	3.5	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Aug/2005	6,681.1	6,841.1	7,082.5	2.4	3.5	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept Store Sales ($ millions((a)	Jan-Aug/2005	391.6	421.3	441.4	7.6	4.8	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-Aug/2005	933.3	915.7	984.6	(1.9)	7.5	1,288.8	1,313.1	1,282.2	1.9	(2.4)
Wholesale Trade ($millions) (sa)	Jan-Aug/2005	4,304.2	4,037.7	4,136.8	(6.2)	2.5	6,225.3	6,439.0	6,040.9	3.4	(6.2)

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2005	190.7	219.8	218.0	15.3	(0.8)	404.7	424.8	451.4	5.0	6.3
Fish Landings ($ millions)	Jan-Dec/2004	801.1	825.9	697.6 p	3.1	(15.5)	801.1	825.9	697.6 p	3.1	(15.5)
Lumber Production (000m3)	Jan-June/2005	901.3	851.4	875.7	(5.5)	2.9	1,871.6	1,680.3	1,784.5	(10.2)	6.2
Mineral Production[1] ($ millions)	2004	-- --	263.2	278.3	-- --	5.7	-- --	263.2	278.3	-- --	5.7
Marketable Gas Receipts (million m3)	Jan-Apr/2005	1,493.3	1,517.3	1,262.5	1.6	(16.8)	5,209.4	4,469.5	4,174.1	(14.2)	(6.6)
Power Generation (GW.h)	Jan-July/2005	7,377.5	7,418.3	7,343.3	0.6	(1.0)	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-Aug/2005	5,705.3	6,060.6	6,433.5	6.2	6.2	8,441.9	8,642.5	9,281.1	2.4	7.4
Foreign Exports ($ millions)	Jan-Aug/2005	3,691.4	3,771.9	3,587.1	2.2	(4.9)	5,226.0	5,349.3	5,479.1	2.4	2.4
Foreign Imports ($ millions)	Jan-Aug/2005	3,855.8	4,407.6	4,626.1	14.3	5.0	5,140.0	5,783.9	6,591.9	12.5	14.0
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	(0.7)	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-Aug/2005	708.6	793.4	790.6 p	12.0	(0.4)	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2005	2,486	2,455	2,441	(1.2)	(0.6)	3,721	3,589	3,313	(3.5)	(7.7)
Completions (units)	Jan-Sept/2005	2,615	2,250	1,783	(14.0)	(20.8)	2,955	3,634	3,526	23.0	(3.0)
All Areas											
Starts (units)	Jan-Sept/2005	3,568	3,474	3,515	(2.6)	1.2	4,970	5,096	4,717	2.5	(7.4)
Completions (units)	Jan-Sept/2005	3,733	3,110	2,660	(16.7)	(14.5)	4,011	5,434	4,896	35.5	(9.9)
Under Construction (units)	Sept 30/2005	2,977	3,199	3,441	7.5	7.6	3,119	2,770	2,653	(11.2)	(4.2)
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,874	25,180	25,500	1.2	1.3	24,874	25,180	25,500	1.2	1.3

[1] Excludes oil and gas.

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	July 1/2005	31,669,150	31,974,363	32,270,507	1.0	0.9	31,372,587 (1)	31,669,150 (1)	32,270,507 (1)	0.9	1.9
VITAL STATISTICS											
Births	Apr-June/2005	85,486	85,330	86,763	(0.2)	1.7	328,802	335,202	336,003	1.9	0.2
Deaths	Apr-June/2005	55,300	56,490	57,400	2.2	1.6	223,603	227,285	232,176	1.6	2.2
Marriages	Apr-June/2005	37,890	37,904	38,414	0.0	1.3	146,738	145,048	146,377	(1.2)	0.9
MIGRATION											
Total Net Migration	Apr-June/2005	65,460	67,541	67,254	3.2	(0.4)	209,104	188,250	193,239	(10.0)	2.7
Immigration	Apr-June/2005	58,876	67,242	74,471	14.2	10.8	229,071	221,402	235,826	(3.3)	6.5
Emigration	Apr-June/2005	(6,584)	(299)	7,217	--	--	19,967	33,152	42,587	66.0	28.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Sept/2005	17,027.6	17,211.2	17,370.2	1.1	0.9	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Sept/2005	15,680.3	16,003.4	16,198.4	2.1	1.2	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Sept/2005	3,912.1	3,995.0	4,010.4	2.1	0.4	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	Sept/2005	11,768.1	12,008.4	12,188.0	2.0	1.5	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	Sept/2005	1,347.3	1,207.9	1,171.8	(10.3)	(3.0)	1,272.2	1,288.9	1,233.7	1.3	(4.3)
Unemployment Rate (%)	Sept/2005	7.9	7.0	6.7	--	--	7.7	7.6	7.2	--	--
Participation Rate (%)	Sept/2005	67.6	67.4	67.1	--	--	66.9	67.5	67.6	--	--
Actual											
Employed ('000)	Sept/2005	15,744.4	16,067.0	16,266.1	2.0	1.2	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Sept/2005	7.3	6.5	6.2	--	--	7.7	7.6	7.2	--	--

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CANADA ECONOMIC INDICATORS

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Aug/2005	816,300	792,800	780,530 p	(2.9)	(1.5)	828,723 (2)	841,279 (2)	826,525 (2)	1.5	(1.8)
Total Benefits Paid ($'000)	Aug/2005	1,074,692	1,327,987	1,304,435	23.6	(1.8)	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Sept/2005	122.7	124.9	129.1	1.8	3.4	119.0	122.3	124.6	2.8	1.9
Food	Sept/2005	121.3	124.7	127.3	2.8	2.1	120.3	122.4	124.9	1.7	2.0
Shelter	Sept/2005	117.9	121.2	125.2	2.8	3.3	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2004	28,620	29,204	30,125	2.0	3.2	28,620	29,204	30,125	2.0	3.2
Total Wages & Salaries ($ millions)	Jan-June/2005	268,070.5	278,251.2	290,747.4	3.8	4.5	521,567.6	541,741.1	563,149.2	3.9	4.0
Average Weekly Wages & Salaries ($)	July/2005	692.63	704.09	727.32	1.7	3.3	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Aug/2005	220,102.7	228,900.8	245,159.5	4.0	7.1	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales ($ millions((a)	Jan-Aug/2005	12,696.9	13,520.1	13,861.5	6.5	2.5	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-Aug/2005	34,680.9	33,627.5	36,391.3	(3.0)	8.2	52,227.5	50,493.3	49,639.2	(3.3)	(1.7)
Wholesale Trade ($millions) (sa)	Jan-Aug/2005	278,876.8	297,689.3	315,252.0	6.7	5.9	411,527.4	421,234.6	450,300.9	2.4	6.9

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2005	16,861.9	18,178.8	18,898.1	7.8	4.0	36,177.4	34,457.8	36,543.1	(4.8)	6.1
Fish Landings ($ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)
Lumber Production (000m3)	Jan-June/2005	40,973.1	42,127.2	42,326.9	2.8	0.5	79,803.7	78,300.2	83,511.9	(1.9)	6.7
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-Apr/2005	57,519.3	57,049.0	57,787.6	(0.8)	1.3	172,113.1	166,395.6	167,283.0	(3.3)	0.5
Power Generation (GW.h)	Jan-July/2005	336,829.5	330,867.0	345,109.2	(1.8)	4.3	581,062.9	564,203.0	568,436.9	(2.9)	0.8
Manufacturing Shipments ($ millions)	Jan-Aug/2005	361,990.8	391,158.8	403,458.1	8.1	3.1	551,693.0	546,770.2	593,452.5	(0.9)	8.5
Foreign Exports ($ millions)	Jan-Aug/2005	236,519.0	258,036.4	263,307.8	9.1	2.0	365,290.9	354,098.0	385,033.5	(3.1)	8.7
Foreign Imports ($ millions)	Jan-Aug/2005	225,477.4	235,410.4	250,852.1	4.4	6.6	348,849.1	335,962.3	355,566.7	(3.7)	5.8
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-Aug/2005	33,985.2	37,178.3	40,052.3	9.4	7.7	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2005	140,860	151,411	144,254	7.5	(4.7)	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Sept/2005	126,563	135,724	138,909	7.2	2.3	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Sept/2005	160,191	172,514	167,076	7.7	(3.2)	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Sept/2005	144,263	155,586	156,836	7.8	0.8	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Sept 30/2005	134,849	154,284	164,059	14.4	6.3	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,074,621	1,096,359	1,126,625	2.0	2.8	1,074,621	1,096,359	1,126,625	2.0	2.8

[1] Excludes oil and gas

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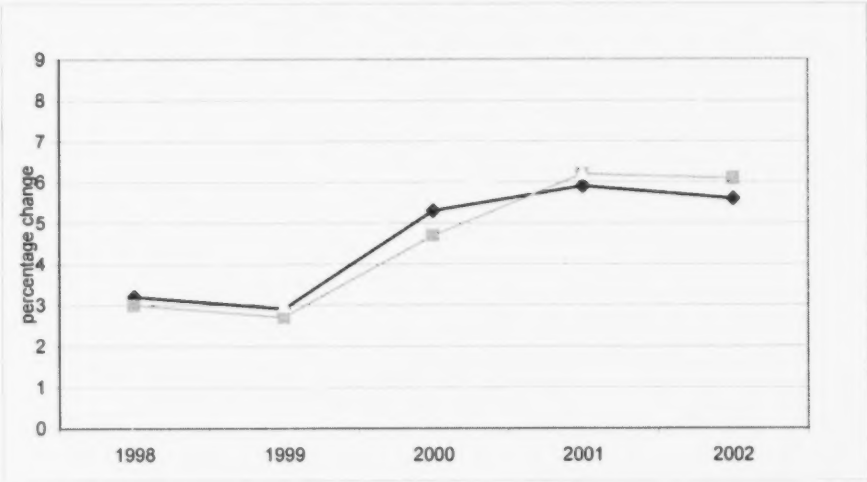
Nova Scotia/Canada Economic Indicators
OCTOBER 2005

(compiled November 22, 2005)



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Notes:

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	July 1/2005	936,302	937,509	937,889	0.1	0.0	934,507 (1)	936,302 (1)	937,509 (1)	0.2	0.1
VITAL STATISTICS											
Births	Apr-June/2005	2,226	2,215	2,202	(0.5)	(0.6)	8,663	8,650	8,605	(0.2)	(0.5)
Deaths	Apr-June/2005	2,115	2,156	2,196	1.9	1.9	7,997	8,191	8,336	2.4	1.8
Marriages	Apr-June/2005	1,212	1,206	1,207	(0.5)	0.1	4,899	4,878	4,862	(0.4)	(0.3)
MIGRATION											
Total Net Migration	Apr-June/2005	751	571	83	(24.0)	(85.5)	1,068	1,484	252	39.0	(83.0)
Net Interprovincial	Apr-June/2005	117	(65)	(127)	--	--	(256)	427	(954)	--	--
Net International	Apr-June/2005	634	636	210	0.3	(67.0)	1,324	1,057	1,206	(20.2)	14.1
Immigration	Apr-June/2005	309	459	459	48.5	0.0	1,422	1,476	1,770	3.8	19.9
Emigration	Apr-June/2005	(169)	(177)	249	4.7	(240.7)	98	419	564	327.6	34.6
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Oct/2005	475.2	484.9	486.3	2.0	0.3	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Oct/2005	431.5	443.3	445.2	2.7	0.4	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Oct/2005	92.5	95.2	92.0	2.9	(3.4)	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Oct/2005	339.0	348.2	353.2	2.7	1.4	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Oct/2005	43.7	41.6	41.2	(4.8)	(1.0)	44.8	43.4	42.7	(3.1)	(1.6)
Unemloyment Rate (%)	Oct/2005	9.2	8.6	8.5	--	--	9.6	9.1	8.8	--	--
Participation Rate (%)	Oct/2005	63.0	64.0	63.8	--	--	62.5	63.1	64.0	--	--
Actual											
Employed ('000)	Oct/2005	435.8	447.2	448.5	2.6	0.3	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Oct/2005	8.1	7.5	7.6	--	--	9.6	9.1	8.8	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Aug/2005	36,290	36,170	37,040	(0.3)	2.4	40,689 (2)	40,698 (2)	40,941 (2)	0.0	0.6
Total Benefits Paid ($'000)	Aug/2005	45,689	55,169	56,663	20.7	2.7	661,365	680,374	678,533	2.9	(0.3)
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Oct/2005	123.5	127.2	131.6	3.0	3.5	119.8	123.9	126.1	3.4	1.8
Food	Oct/2005	121.3	126.5	128.6	4.3	1.7	119.9	122.5	125.3	2.2	2.3
Shelter	Oct/2005	121.8	127.0	134.8	4.3	6.1	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2004	25,418	26,113	26,905	2.7	3.0	25,418	26,113	26,905	2.7	3.0
Total Wages & Salaries ($ millions)	Jan-June/2005	6,400.0	6,568.4	6,898.3	2.6	5.0	12,539.6	12,997.2	13,368.9	3.6	2.9
Average Weekly Wages & Salaries ($)	Aug/2005	596.00	609.51	639.06	2.3	4.8	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Sept/2005	7,500.5	7,708.8	7,968.2	2.8	3.4	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept Store Sales ($ millions((a)	Jan-Sept/2005	440.8	476.9	500.6	8.2	5.0	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (a)	Jan-Sept/2005	1,027.4	1,010.9	1,087.0	(1.6)	7.5	1,288.8	1,313.1	1,282.2	1.9	(2.4)
Wholesale Trade ($millions) (sa)	Jan-Sept/2005	4,842.2	4,538.6	4,701.1	(6.3)	3.6	6,225.3	6,439.0	6,040.9	3.4	(6.2)

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2005	190.7	219.8	218.0	15.3	(0.8)	404.7	424.8	451.4	5.0	6.3
Fish Landings ($ millions)	Jan-Dec/2004	801.1	825.9	697.6 p	3.1	(15.5)	801.1	825.9	697.6 p	3.1	(15.5)
Lumber Production (000m3)	Jan-Aug/2005	1,142.9	1,144.3	1,102.7	0.1	(3.6)	1,871.6	1,648.4	1,750.7	(11.9)	6.2
Mineral Production[1] ($ millions)	2004	--	263.2	278.3	--	5.7	--	263.2	278.3	--	5.7
Marketable Gas Receipts (million m3)	Jan-Apr/2005	1,493.3	1,517.3	1,262.5	1.6	(16.8)	5,209.4	4,469.5	4,174.1	(14.2)	(6.6)
Power Generation (GW.h)	Jan-Aug/2005	8,351.6	8,366.2	8,301.1	0.2	(0.8)	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-Sept/2005	6,452.9	6,899.8	7,321.2	6.9	6.1	8,441.9	8,642.5	9,281.1	2.4	7.4
Foreign Exports ($ millions)	Jan-Sept/2005	4,126.3	4,229.0	4,030.6	2.5	(4.7)	5,226.0	5,349.3	5,479.1	2.4	2.4
Foreign Imports ($ millions)	Jan-Sept/2005	4,407.0	4,957.1	5,264.4	12.5	6.2	5,140.0	5,783.9	6,588.4	12.5	13.9
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	(0.7)	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-Sept/2005	796.7	877.4	915.8 p	10.1	4.4	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2005	2,486	2,455	2,441	(1.2)	(0.6)	3,721	3,589	3,313	(3.5)	(7.7)
Completions (units)	Jan-Sept/2005	2,615	2,250	1,783	(14.0)	(20.8)	2,955	3,634	3,526	23.0	(3.0)
All Areas											
Starts (units)	Jan-Sept/2005	3,568	3,474	3,515	(2.6)	1.2	4,970	5,096	4,717	2.5	(7.4)
Completions (units)	Jan-Sept/2005	3,733	3,110	2,660	(16.7)	(14.5)	4,011	5,434	4,896	35.5	(9.9)
Under Construction (units)	Sept 30/2005	2,977	3,199	3,441	7.5	7.6	3,119	2,770	2,653	(11.2)	(4.2)
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,702	24,925	25,271	0.9	1.4	24,702	24,925	25,271	0.9	1.4

[1] Excludes oil and gas

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	July 1/2005	31,669,150	31,974,363	32,270,507	1.0	0.9	31,372,587 (1)	31,669,150 (1)	32,270,507 (1)	0.9	1.9
VITAL STATISTICS											
Births	Apr-June/2005	85,486	85,330	86,763	(0.2)	1.7	328,802	335,202	336,003	1.9	0.2
Deaths	Apr-June/2005	55,300	56,490	57,400	2.2	1.6	223,603	227,285	232,176	1.6	2.2
Marriages	Apr-June/2005	37,890	37,904	38,414	0.0	1.3	146,738	145,048	146,377	(1.2)	0.9
MIGRATION											
Total Net Migration	Apr-June/2005	65,460	67,541	67,254	3.2	(0.4)	209,104	188,250	193,239	(10.0)	2.7
Immigration	Apr-June/2005	58,876	67,242	74,471	14.2	10.8	229,071	221,402	235,826	(3.3)	6.5
Emigration	Apr-June/2005	(6,584)	(299)	7,217	--	--	19,967	33,152	42,587	66.0	28.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Oct/2005	17,048.7	17,264.2	17,423.1	1.3	0.9	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Oct/2005	15,749.9	16,046.8	16,267.1	1.9	1.4	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Oct/2005	3,912.1	4,023.4	4,007.2	2.8	(0.4)	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	Oct/2005	11,837.8	12,023.3	12,259.9	1.6	2.0	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	Oct/2005	1,298.8	1,217.4	1,155.9	(6.3)	(5.1)	1,272.2	1,288.9	1,233.7	1.3	(4.3)
Unemployment Rate (%)	Oct/2005	7.6	7.1	6.6	--	--	7.7	7.6	7.2	---	--
Participation Rate (%)	Oct/2005	67.7	67.6	67.2	--	--	66.9	67.5	67.6	---	--
Actual											
Employed ('000)	Oct/2005	15,803.0	16,099.2	16,330.3	1.9	1.4	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Oct/2005	7.0	6.5	6.1	--	--	7.7	7.6	7.2	---	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Aug/2005	816,300	792,800	780,530 p	(2.9)	(1.5)	828,723 (2)	841,279 (2)	826,525 (2)	1.5	(1.8)
Total Benefits Paid ($'000)	Aug/2005	1,074,692	1,327,987	1,304,435	23.6	(1.8)	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Oct/2005	122.4	125.2	128.5	2.3	2.6	119.0	122.3	124.6	2.8	1.9
Food	Oct/2005	121.1	125.3	127.7	3.5	1.9	120.3	122.4	124.9	1.7	2.0
Shelter	Oct/2005	118.2	121.8	126.0	3.0	3.4	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2004	28,664	29,369	30,343	2.5	3.3	28,664	29,369	30,343	2.5	3.3
Total Wages & Salaries ($ millions)	Jan-June/2005	268,070.5	278,251.2	290,747.4	3.8	4.5	521,567.6	541,741.1	563,149.2	3.9	4.0
Average Weekly Wages & Salaries ($)	Aug/2005	687.16	703.93	733.98	2.4	4.3	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Sept/2005	247,943.6	258,151.8	275,999.2	4.1	6.9	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales ($ millions((a)	Jan-Sept/2005	14,335.4	15,282.6	15,670.6	6.6	2.5	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-Sept/2005	39,168.1	37,831.6	40,517.4	(3.4)	7.1	52,227.5	50,493.3	49,639.2	(3.3)	(1.7)
Wholesale Trade ($millions) (sa)	Jan-Sept/2005	314,140.5	335,516.7	355,264.0	6.8	5.9	411,527.4	421,234.6	450,300.9	2.4	6.9

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2005	16,861.9	18,178.8	18,898.1	7.8	4.0	36,177.4	34,457.8	36,543.1	(4.8	6.1
Fish Landings ($ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)
Lumber Production (000m3)	Jan-Aug/2005	53,489.9	56,103.1	56,007.8	4.9	(0.2)	79,803.7	79,319.3	84,589.8	(0.6	6.6
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-Apr/2005	57,519.3	57,049.0	57,787.6	(0.8)	1.3	172,113.1	166,395.6	167,283.0	(3.3	0.5
Power Generation (GW.h)	Jan-Aug/2005	382,253.4	376,658.6	393,448.3	(1.5)	4.5	581,062.9	564,203.0	568,436.9	(2.9	0.8
Manufacturing Shipments ($ millions)	Jan-Sept/2005	410,044.7	444,029.4	457,163.4	8.3	3.0	551,693.0	546,770.2	593,452.5	(0.9	8.5
Foreign Exports ($ millions)	Jan-Sept/2005	266,452.7	290,120.2	298,336.8	8.9	2.8	365,290.9	354,098.0	385,033.5	(3.1	8.7
Foreign Imports ($ millions)	Jan-Sept/2005	253,767.2	266,192.2	283,159.1	4.9	6.4	348,849.1	335,962.3	355,710.9	(3.7	5.9
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-Sept/2005	38,700.7	41,877.5	45,877.5	8.2	9.6	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2005	140,860	151,411	144,254	7.5	(4.7)	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Sept/2005	126,563	135,724	138,909	7.2	2.3	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Sept/2005	160,191	172,514	167,076	7.7	(3.2)	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Sept/2005	144,263	155,586	156,836	7.8	0.8	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Sept 30/2005	134,849	154,284	164,059	14.4	6.3	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,070,789	1,092,388	1,124,428	2.0	2.9	1,070,789	1,092,388	1,124,428	2.0	2.9

[1] Excludes oil and gas

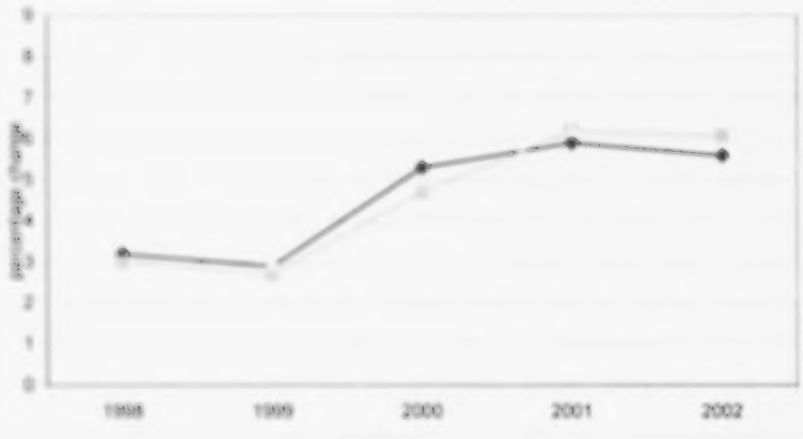
NOVA SCOTIA

Finance

Economics and Statistics

Nova Scotia/Canada Economic Indicators
NOVEMBER 2005

(compiled December 20, 2005)



NOVA SCOTIA

Finance
Economics and Statistics

Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE, Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB, Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB, Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB, New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB, Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB, Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB, Canada's Mineral Production, annual, Catalogue No. 26-202-XIB, Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB, Electric Power Statistics, monthly, Catalogue No. 57-001-XIB, Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB, Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015, Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB, Building Permits, monthly, Catalogue No 64-001-XIB, Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

NOVA SCOTIA

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Economics and Statistics

NOVA SCOTIA ECONOMIC INDICATORS

		MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
	Current Reference Period				1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current			2002	2003	2004	2003/2002	2004/2003
POPULATION	July 1/2005	936,302	937,509	937,889	0.1	0.0	934,507 (1)	936,302 (1)	937,509 (1)	0.2	0.1
VITAL STATISTICS											
Births	Apr-June/2005	2,226	2,215	2,202	(0.5)	(0.6)	8,663	8,650	8,605	(0.2)	(0.5)
Deaths	Apr-June/2005	2,115	2,156	2,196	1.9	1.9	7,997	8,191	8,336	2.4	1.8
Marriages	Apr-June/2005	1,212	1,206	1,207	(0.5)	0.1	4,899	4,878	4,862	(0.4)	(0.3)
MIGRATION											
Total Net Migration	Apr-June/2005	751	571	83	(24.0)	(85.5)	1,068	1,484	252	39.0	(83.0)
Net Interprovincial	Apr-June/2005	117	(60)	(127)	-- --	-- --	(256)	427	(954)	-- --	-- --
Net International	Apr-June/2005	634	636	210	0.3	(67.0)	1,324	1,057	1,206	(20.2)	14.1
Immigration	Apr-June/2005	309	459	459	48.5	0.0	1,422	1,476	1,770	3.8	19.9
Emigration	Apr-June/2005	(169)	(177)	249	4.7	(240.7)	98	419	564	327.6	34.6
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Nov/2005	479.6	487.0	482.4	1.5	(0.9)	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Nov/2005	433.2	444.4	442.8	2.6	(0.4)	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Nov/2005	91.6	95.2	90.1	3.9	(5.4)	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Nov/2005	341.7	349.1	352.7	2.2	1.0	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Nov/2005	46.5	42.7	39.6	(8.2)	(7.3)	44.8	43.4	42.7	(3.1)	(1.6)
Unemployment Rate (%)	Nov/2005	9.7	8.8	8.2	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	Nov/2005	63.6	64.2	63.3	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	Nov/2005	432.9	444.0	442.1	2.6	(0.4)	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Nov/2005	9.4	8.5	8.0	-- --	-- --	9.6	9.1	8.8	-- --	-- --

NOVA SCOTIA

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Oct/2005	34,850	35,060	34,250	0.6	(2.3)	40,689 (2)	40,698 (2)	40,941 (2)	0.0	0.6
Total Benefits Paid ($'000)	Oct/2005	45,567	55,862	54,420	22.6	(2.6)	661,365	680,374	678,533	2.9	(0.3)
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Nov/2005	123.8	127.8	130.7	3.2	2.3	119.8	123.9	126.1	3.4	1.8
Food	Nov/2005	122.5	128.0	129.6	4.5	1.3	119.9	122.5	125.3	2.2	2.3
Shelter	Nov/2005	122.1	127.9	134.2	4.8	4.9	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita ($)	2004	25,418	26,113	26,905	2.7	3.0	25,418	26,113	26,905	2.7	3.0
Total Wages & [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12,539.6	12,997.2	13,368.9	3.6	2.9
Average Weekly Wages & Salaries ($)	Sept/2005	595.77	612.58	643.76	2.8	5.1	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Sept/2005	7,500.5	7,708.8	7,968.2	2.8	3.4	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales ($ millions) (s)	Jan-Sept/2005	440.8	476.9	500.6	8.2	5.0	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales ($ millions) (s)	Jan-Oct/2005	1,124.8	1,108.6	1,176.4	(1.4)	6.1	1,288.8	1,313.1	1,282.2	1.9	(2.4)
Wholesale Trade ($millions) (sa)	Jan-Oct/2005	5,737.2	5,292.0	5,230.3	(7.8)	(1.2)	6,651.4	6,854.3	6,266.7	3.1	(8.6)

NOVA SCOTIA
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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	Year-over-Year % Change 2003/2002	Year-over-Year % Change 2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2005	304.8	331.7	340.2	8.8	2.6	404.7	424.8	451.4	5.0	6.3
Fish Landings ($ millions)	Jan-Dec/2004	801.1	825.9	697.6 p	3.1	(15.5)	801.1	825.9	697.6 p	3.1	(15.5)
Lumber Production (000m3)	Jan-Sept/2005	1,273.6	1,306.9	1,223.4	2.6	(6.4)	1,871.6	1,648.4	1,750.7	(11.9)	6.2
Mineral Production[1] ($ millions)	2004	--	263.2	278.3	--	5.7	--	263.2	278.3	--	5.7
Marketable Gas Receipts (million m3)	Jan-May/2005	1,903.0	1,868.6	1,571.7	(1.8)	(15.9)	5,209.4	4,469.5	4,174.1	(14.2)	(6.6)
Power Generation (GWh)	Jan-Sept/2005	9,250.6	9,274.5	9,211.1	0.3	(0.7)	12,126.9	12,386.9	12,563.8	2.1	1.4
Manufacturing Shipments ($ millions)	Jan-Oct/2005	7,216.2	7,731.9	8,182.9	7.1	5.8	8,441.9	8,642.5	9,281.1	2.4	7.4
Foreign Exports ($ millions)	Jan-Oct/2005	4,521.7	4,641.3	4,555.5	2.6	(1.8)	5,226.0	5,349.3	5,479.1	2.4	2.4
Foreign Imports ($ millions)	Jan-Oct/2005	4,973.3	5,518.8	5,957.5	11.0	7.9	5,140.0	5,783.9	6,588.4	12.5	13.9
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	(0.7)	3,241.6	3,441.9	3,615.4 pa	6.2	5.0
Building Permits ($ millions)	Jan-Oct/2005	877.6	972.8	1,038.5 p	10.8	6.8	877.3	1,014.1	1,125.8	15.6	11.0
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2005	2,486	2,455	2,441	(1.2)	(0.6)	3,721	3,589	3,313	(3.5)	(7.7)
Completions (units)	Jan-Sept/2005	2,615	2,250	1,783	(14.0)	(20.8)	2,955	3,634	3,526	23.0	(3.0)
All Areas											
Starts (units)	Jan-Sept/2005	3,568	3,474	3,515	(2.6)	1.2	4,970	5,096	4,717	2.5	(7.4)
Completions (units)	Jan-Sept/2005	3,733	3,110	2,660	(16.7)	(14.5)	4,011	5,434	4,896	35.5	(9.9)
Under Construction (units)	Sept 30/2005	2,977	3,199	3,441	7.5	7.6	3,119	2,770	2,653	(11.2)	(4.2)
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,702	24,925	25,271	0.9	1.4	24,702	24,925	25,271	0.9	1.4

[1] Excludes oil and gas

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	July 1/2005	31,669,150	31,974,363	32,270,507	1.0	0.9	31,372,587 (1)	31,669,150 (1)	32,270,507 (1)	0.9	1.9
VITAL STATISTICS											
Births	Apr-June/2005	85,486	85,330	86,763	(0.2)	1.7	328,802	335,202	336,003	1.9	0.2
Deaths	Apr-June/2005	55,300	56,490	57,400	2.2	1.6	223,603	227,285	232,176	1.6	2.2
Marriages	Apr-June/2005	37,890	37,904	38,414	0.0	1.3	146,738	145,048	146,377	(1.2)	0.9
MIGRATION											
True Net Migration	Apr-June/2005	65,460	67,541	67,254	3.2	(0.4)	209,104	188,250	193,239	(10.0)	2.7
Immigration	Apr-June/2005	58,876	67,242	74,471	14.2	10.8	229,071	221,402	235,826	(3.3)	6.5
Emigration	Apr-June/2005	(6,584)	(299)	7,217	-- --	-- --	19,967	33,152	42,587	66.0	28.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Nov/2005	17,072.4	17,292.2	17,403.4	1.3	0.6	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Nov/2005	15,788.8	16,048.0	16,297.7	1.6	1.6	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Nov/2005	3,939.0	4,007.8	4,013.4	1.7	0.1	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	Nov/2005	11,849.8	12,040.3	12,284.3	1.6	2.0	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	Nov/2005	1,283.5	1,244.2	1,105.7	(3.1)	(11.1)	1,272.2	1,288.9	1,233.7	1.3	(4.3)
Unemployment Rate (%)	Nov/2005	7.5	7.2	6.4	-- --	-- --	7.7	7.6	7.2	-- --	-- --
Participation Rate (%)	Nov/2005	67.7	67.6	67.6	-- --	-- --	66.9	67.5	67.6	-- --	-- --
Actual											
Employed ('000)	Nov/2005	15,776.8	16,035.6	16,295.0	1.6	1.6	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Nov/2005	7.1	6.8	6.0	-- --	-- --	7.7	7.6	7.2	-- --	-- --

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Oct/2005	730,190	690,820	674,170 p	(5.4)	(2.4)	828,723 (2)	841,279 (2)	826,525 (2)	1.5	(1.8)
Total Benefits Paid ($'000)	Oct/2005	1,011,692	1,116,769	1,136,716	10.4	1.8	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Nov/2005	122.7	125.7	126.2	2.4	2.0	119.0	122.3	124.6	2.8	1.9
Food	Nov/2005	122.3	126.6	126.4	3.5	1.4	120.3	122.4	124.9	1.7	2.0
Shelter	Nov/2005	118.3	122.2	126.1	3.3	3.2	113.8	117.5	120.5	3.3	2.6
INCOME											
Personal Income Per Capita ($)	2004	28,664	29,369	30,343	2.5	3.3	28,664	29,369	30,343	2.5	3.3
Total Wages & Salaries ($ millions)	Jan-Sept/2005	404,764.3	420,583.0	441,437.9	3.9	5.0	521,567.6	541,741.1	563,149.2	3.9	4.0
Average Weekly Wages & Salaries ($)	Sept/2005	693.05	710.21	737.96	2.5	3.9	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Sept/2005	247,943.6	258,151.8	275,999.2	4.1	6.9	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales ($ millions) (a)	Jan-Sept/2005	14,335.4	15,282.6	15,670.6	6.6	2.5	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales ($ millions) (a)	Jan-Oct/2005	43,164.6	41,843.7	44,369.3	(3.1)	6.0	52,227.5	50,493.3	49,639.2	(3.3)	(1.7)
Wholesale Trade ($millions) (sa)	Jan-Oct/2005	347,301.4	370,251.5	391,514.5	6.6	5.7	409,927.7	418,810.2	446,210.0	2.2	6.5

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2005	24,647.3	26,522.7	27,355.2	7.6	3.1	36,075.2	34,360.0	36,521.3	(4.8)	6.3
Fish Landings ($ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)
Lumber Production (000m3)	Jan-Sept/2005	60,126.4	63,429.7	62,429.7	5.5	(1.6)	79,803.7	79,319.3	84,589.6	(0.6)	6.6
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4
Marketable Gas Receipts (million m3)	Jan-May/2005	70,937.2	70,860.0	71,407.8	(0.1)	0.8	172,113.1	166,395.6	167,283.0	(3.3)	0.5
Power Generation (GW h)	Jan-Sept/2005	422,550.4	418,820.1	437,342.4	(0.9)	4.4	581,062.9	564,203.0	568,405.8	(2.9)	0.7
Manufacturing Shipments ($ millions)	Jan-Oct/2005	458,619.5	495,560.8	510,327.8	8.1	3.0	551,693.0	546,770.2	593,452.5	(0.9)	8.5
Foreign Exports ($ millions)	Jan-Oct/2005	297,148.4	322,559.6	335,334.8	8.6	4.0	365,290.9	354,098.0	385,033.5	(3.1)	8.7
Foreign Imports ($ millions)	Jan-Oct/2005	282,834.0	297,193.3	316,510.0	5.1	6.5	348,849.1	335,962.3	355,710.9	(3.7)	5.9
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits ($ millions)	Jan-Oct/2005	43,325.0	46,692.9	50,851.8	7.8	8.9	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2005	140,860	151,411	144,254	7.5	(4.7)	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Sept/2005	126,563	135,724	138,909	7.2	2.3	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Sept/2005	160,191	172,514	167,076	7.7	(3.2)	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Sept/2005	144,263	155,586	156,836	7.8	0.8	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Sept 30/2005	134,849	154,284	164,059	14.4	6.3	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,070,789	1,092,388	1,124,428	2.0	2.9	1,070,789	1,092,388	1,124,428	2.0	2.9

[1] Excludes oil and gas

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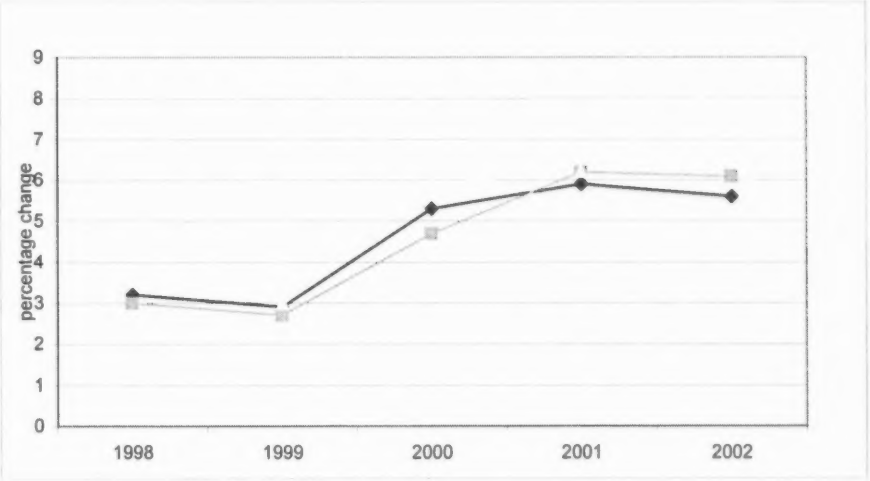
Nova Scotia/Canada Economic Indicators DECEMBER 2005

(compiled January 18, 2005)



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Notes

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Data Sources

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Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016; Employment, Earnings & Hours, monthly, Catalogue No. 72-002

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005; New Motor Vehicle Sales, monthly, Catalogue No. 63-007; Wholesale Trade, monthly, Catalogue No. 63-008

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001; Sawmills & Planing Mills, monthly, Catalogue No. 35-003; Canada's Mineral Production, annual, Catalogue No. 26-202; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002; Electric Power Statistics, monthly, Catalogue No. 57-001; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001; Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001

Construction - Statistics Canada, Private and Public Investment in Canada, annual, Catalogue Nos. 61-205; Building Permits, monthly, Catalogue No.64-001; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2004
POPULATION	Oct 1/2005	937,133	938,821	938,116	0.2	(0.1)	936,302 (1)	937,509 (1)	937,889 (1)	0.1	0.0
VITAL STATISTICS											
Births	July-Sept/2005	2,332	2,319	2,297	(0.6)	(0.9)	8,650	8,605	--	(0.5)	--
Deaths	July-Sept/2005	1,949	1,989	2,009	2.1	1.0	8,191	8,336	--	1.8	--
Marriages	July-Sept/2005	2,458	2,450	2,441	(0.3)	(0.4)	4,878	4,862	--	(0.3)	--
MIGRATION											
Total Net Migration	July-Sept/2005	448	982	(61)	119.2	--	1,647	351	--	(78.7)	--
Net Interprovincial	July-Sept/2005	(179)	432	(962)	--	--	427	(954)	--	--	--
Net International	July-Sept/2005	627	550	901	(12.3)	63.8	1,220	1,305	--	7.0	--
Immigration	July-Sept/2005	465	546	677	17.4	24.0	1,476	1,770	--	19.9	--
Emigration	July-Sept/2005	(162)	(4)	(224)	--	--	256	465	--	81.6	--
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Dec/2005	479.1	486.6	482.5	1.6	(0.8)	474.7	484.3	484.2	2.0	(0.0)
Employed ('000)	Dec/2005	437.2	443.4	441.5	1.4	(0.4)	431.3	441.6	443.6	2.4	0.5
Goods Industries ('000)	Dec/2005	94.8	93.7	88.8	(1.2)	(5.2)	92.2	93.0	90.8	0.9	(2.4)
Service Industries ('000)	Dec/2005	342.3	349.7	352.7	2.2	0.9	339.1	348.6	352.8	2.8	1.2
Unemployment ('000)	Dec/2005	42.0	43.2	40.9	2.9	(5.3)	43.4	42.7	40.6	(1.6)	(4.9)
Unemployment Rate (%)	Dec/2005	8.8	8.9	8.5	--	--	9.1	8.8	8.4	--	--
Participation Rate (%)	Dec/2005	63.5	64.1	63.3	--	--	63.1	64.0	63.7	--	--
Actual											
Employed ('000)	Dec/2005	436.5	442.6	440.4	1.4	(0.5)	431.3	441.6	443.6	2.4	0.5
Unemployment Rate (%)	Dec/2005	8.1	8.2	8.0	--	--	9.1	8.8	8.4	--	--

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INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	Year-over-Year % Change 2004/2003	2005/2004
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Oct/2005	34,850	35,060	34,250	0.6	(2.3)	40,698 (2)	40,941 (2)	-- -- (2)	0.6	-- --
Total Benefits Paid ($'000)	Oct/2005	45,567	55,862	54,420	22.6	(2.6)	680,374	678,533	-- --	(0.3)	-- --
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Dec/2005	123.5	127.5	130.9	3.2	2.7	123.9	126.1	129.6	1.8	2.8
Food	Dec/2005	122.1	128.6	130.9	5.3	1.8	122.5	125.3	129.2	2.3	3.1
Shelter	Dec/2005	122.7	128.1	133.1	4.4	3.9	122.3	125.4	130.9	2.5	4.4
INCOME											
Personal Income Per Capita ($)	2004	25,418	26,113	26,905	2.7	3.0	26,113	26,905	-- --	3.0	-- --
Total Wages & Salaries ($ millions)	Jan-Sept/2005	9,706.4	9,963.4	10,490.7	2.6	5.3	12,997.2	13,368.9	-- --	2.9	-- --
Average Weekly Wages & Salaries ($)	Oct/2005	594.75	610.84	646.17	2.7	5.8	597.08	611.93	-- --	2.5	-- --
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Oct/2005	8,337.2	8,583.3	8,817.2	3.0	2.7	10,014.9	10,296.5	-- --	2.8	-- --
Dept. Store Sales ($ millions((a)	Jan-Oct/2005	506.1	541.2	567.7	6.9	4.9	710.2	744.2	-- --	4.8	-- --
New Motor Vehicle Sales ($ millions) (a)	Jan-Nov/2005	1,216.4	1,192.4	1,277.2	(2.0)	7.1	1,313.1	1,282.2	-- --	(2.4)	-- --
Wholesale Trade ($millions) (sa)	Jan-Oct/2005	5,737.2	5,292.0	5,230.3	(7.8)	(1.2)	6,854.3	6,266.7	-- --	(8.6)	-- -

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INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	Year-over-Year % Change 2004/2003	2005/2003\4
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2005	304.8	331.7	340.2	8.8	2.6	424.8	451.4	--	6.3	--
Fish Landings ($ millions)	Jan-Dec/2004	801.1	825.9	697.6 p	3.1	(15.5)	825.9	697.6 p	--	(15.5)	--
Lumber Production (000m3)	Jan-Oct/2005	1,411.4	1,468.6	1,331.1	4.1	(9.4)	1,648.4	1,750.7	--	6.2	--
Mineral Production[1] ($ millions)	2004	--	263.2	278.3	--	5.7	263.2	278.3	--	--	--
Marketable Gas Receipts (million m3)	Jan-May/2005	1,903.0	1,868.6	1,571.7	(1.8)	(15.9)	4,469.5	4,174.1	--	(6.6)	--
Power Generation (GW h)	Jan-Oct/2005	10,234.2	10,288.3	10,177.1	0.5	(1.1)	12,386.9	12,563.8	--	1.4	--
Manufacturing Shipments ($ millions)	Jan-Nov/2005	7,937.7	8,527.4	9,021.8	7.4	5.8	8,642.5	9,281.1	--	7.4	--
Foreign Exports ($ millions)	Jan-Nov/2005	4,900.3	5,042.1	5,061.0	2.9	0.4	5,349.3	5,479.1	--	2.4	--
Foreign Imports ($ millions)	Jan-Nov/2005	5,376.5	5,951.4	6,501.1	10.7	9.2	5,783.9	6,588.4	--	13.9	--
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	3,441.9	3,615.4 pa	3,589.5 I	5.0	(0.7)	3,441.9	3,615.4 pa	3,615.4 pa	5.0	0.0
Building Permits ($ millions)	Jan-Nov/2005	965.9	1,071.1	1,123.8 p	10.9	4.9	1,014.1	1,125.8	--	11.0	--
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2005	2,486	2,455	2,441	(1.2)	(0.6)	3,589	3,313	--	(7.7)	--
Completions (units)	Jan-Sept/2005	2,615	2,250	1,783	(14.0)	(20.8)	3,634	3,526	--	(3.0)	--
All Areas											
Starts (units)	Jan-Sept/2005	3,568	3,474	3,515	(2.6)	1.2	5,096	4,717	--	(7.4)	--
Completions (units)	Jan-Sept/2005	3,733	3,110	2,660	(16.7)	(14.5)	5,434	4,896	--	(9.9)	--
Under Construction (units)	Sep 30/2005	2,977	3,199	3,441	7.5	7.6	2,770	2,653	--	(4.2)	--
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	24,702	24,925	25,271	0.9	1.4	24,925	25,271	--	1.4	--

[1] Excludes oil and gas

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2004
POPULATION	Oct 1/2005	31,761,723	32,069,999	32,378,122	1.0	1.0	31,669,150 (1)	31,974,363 (1)	32,270,507 (1)	1.0	0.9
VITAL STATISTICS											
Births	July-Sept/2005	88,856	88,858	90,070	0.0	1.4	335,202	336,003	-- --	0.2	-- --
Deaths	July-Sept/2005	53,979	54,517	54,895	1.0	0.7	227,285	232,176	-- --	2.2	-- --
Marriages	July-Sept/2005	17,119	67,858	70,837	296.4	4.4	145,048	146,377	-- --	0.9	-- --
MIGRATION											
Total Net Migration	July-Sept/2005	57,796	61,295	72,440	6.1	18.2	196,070	197,500	-- --	0.7	-- --
Immigration	July-Sept/2005	63,349	65,578	75,975	3.5	15.9	229,071	235,826	-- --	2.9	-- --
Emigration	July-Sept/2005	5,553	4,283	3,535	(22.9)	(17.5)	25,332	38,326	-- --	51.3	-- --
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Dec/2005	17,091.9	17,280.0	17,425.1	1.1	0.8	16,954.0	17,183.4	17,348.0	1.4	1.0
Employed ('000)	Dec/2005	15,836.8	16,063.1	16,295.6	1.4	1.4	15,665.1	15,949.7	16,177.3	1.8	1.4
Goods Industries ('000)	Dec/2005	3,943.5	4,023.9	4,019.5	2.0	(0.1)	3,930.6	3,992.7	4,015.8	1.6	0.6
Service Industries ('000)	Dec/2005	11,893.3	12,039.2	12,276.1	1.2	2.0	11,734.4	11,957.0	12,161.5	1.9	1.7
Unemployment ('000)	Dec/2005	1,255.2	1,216.9	1,129.5	(3.1)	(7.2)	1,288.9	1,233.7	1,170.7	(4.3)	(5.1)
Unemployment Rate (%)	Dec/2005	7.3	7.0	6.5	-- --	-- --	7.6	7.2	6.7	-- --	-- --
Participation Rate (%)	Dec/2005	67.7	67.5	67.1	-- --	-- --	67.5	67.6	67.2	-- --	-- --
Actual											
Employed ('000)	Dec/2005	15,760.0	15,989.6	16,231.5	1.5	1.5	15,665.1	15,949.7	16,177.3	1.8	1.4
Unemployment Rate (%)	Dec/2005	6.9	6.7	6.1	-- --	-- --	7.6	7.2	6.7	-- --	-- --

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INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Oct/2005	730,190	690,820	674,170 p	(5.4)	(2.4)	841,279 (2)	826,525 (2)	-- (2)	(1.8)	--
Total Benefits Paid ($'000)	Oct/2006	1,011,692	1,116,769	1,136,716	10.4	1.8	14,950,569	14,970,341	--	0.1	--
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Dec/2005	122.8	125.4	128.1	2.1	2.2	122.3	124.6	127.3	1.9	2.2
Food	Dec/2005	123.4	127.2	129.3	3.1	1.7	122.4	124.9	128.0	2.0	2.5
Shelter	Dec/2005	118.8	122.3	125.7	2.9	2.8	117.5	120.5	124.2	2.6	3.1
INCOME											
Personal Income Per Capita ($)	2004	28,664	29,369	30,343	2.5	3.3	29,369	30,343	--	3.3	--
Total Wages & Salaries ($ millions)	Jan-Sept/2005	404,764.3	420,583.0	441,437.9	3.9	5.0	541,741.1	563,149.2	--	4.0	--
Average Weekly Wages & Salaries ($)	Oct/2005	692.32	706.83	737.56	2.1	4.3	690.35	705.68	--	2.2	--
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Oct/2005	275,719.8	287,739.0	306,275.4	4.4	6.4	331,143.4	346,721.5	--	4.7	--
Dept. Store Sales ($ millions((a)	Jan-Oct/2005	16,241.7	17,321.2	17,735.3	6.6	2.4	21,681.2	22,832.4	--	5.3	--
New Motor Vehicle Sales ($ millions) (a)	Jan-Nov/2005	46,843.2	45,782.6	48,470.5	(2.3)	5.9	50,493.3	49,639.2	--	(1.7)	--
Wholesale Trade ($millions) (sa)	Jan-Oct/2006	347,301.4	370,251.5	391,514.5	6.6	5.7	418,810.2	446,210.0	--	6.5	--

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	Year-over-Year % Change 2004/2003	2005/2004
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2005	24,647.3	26,522.7	27,355.2	7.6	3.1	34,360.0	36,521.3	-- --	6.3	-- --
Fish Landings ($ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)	2,231.4	2,177.6 p	-- --	(2.4)	-- --
Lumber Production (000m3)	Jan-Oct/2005	67,415.5	71,104.4	70,020.9	5.5	(1.5)	79,319.3	84,589.6	-- --	6.6	-- --
Mineral Production[1] ($ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	20,077.2	24,167.6	-- --	20.4	-- --
Marketable Gas Receipts (million m3)	Jan-May/2005	70,937.2	70,860.0	71,407.8	(0.1)	0.8	166,395.6	167,283.0	-- --	0.5	-- --
Power Generation (GW.h)	Jan-Oct/2005	465,527.4	464,350.0	487,664.9	(0.3)	5.0	564,218.5	568,719.4	-- --	0.8	-- --
Manufacturing Shipments ($ millions)	Jan-Nov/2005	503,701.6	546,989.1	563,251.9	8.6	3.0	546,770.2	593,452.5	-- --	8.5	-- --
Foreign Exports ($ millions)	Jan-Nov/2005	325,671.2	354,416.6	371,603.4	8.8	4.8	354,098.0	385,033.5	-- --	8.7	-- --
Foreign Imports ($ millions)	Jan-Nov/2005	309,758.8	327,100.5	349,488.1	5.6	6.8	335,962.3	355,710.9	-- --	5.9	-- --
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5
Building Permits ($ millions)	Jan-Nov/2005	47,324.7	51,732.4	55,704.0	9.3	7.7	50,772.0	55,578.6	-- --	9.5	-- --
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2005	140,860	151,411	144,254	7.5	(4.7)	191,907	204,392	-- --	6.5	-- --
Completions (units)	Jan-Sept/2005	126,563	135,724	138,909	7.2	2.3	173,956	188,345	-- --	8.3	-- --
All Areas											
Starts (units)	Jan-Sept/2005	160,191	172,514	167,076	7.7	(3.2)	218,426	233,431	-- --	6.9	-- --
Completions (units)	Jan-Sept/2005	144,263	155,586	156,836	7.8	0.8	199,244	215,621	-- --	8.2	-- --
Under Construction (units)	Sept 30/2005	134,849	154,284	164,059	14.4	6.3	137,774	155,230	-- --	12.7	-- --
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2004	1,070,789	1,092,388	1,124,428	2.0	2.9	1,092,388	1,124,428	-- --	2.9	-- --

[1] Excludes oil and gas.